

service payable in the current fiscal year and the next succeeding fiscal year is accumulated and, thereafter, an amount equal to debt service on the bonds in the succeeding fiscal year, but no part of the funds that have been previously pledged for debt service on outstanding and unpaid bonds of the county, as provided in Title 8, Subtitle 4, may be withheld;

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1979.

Approved May 29, 1979.

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CHAPTER 496

(Senate Bill 885)

AN ACT concerning

Public Use — Airport and Facilities Maryland Industrial Development Financing Authority Act

FOR the purpose of enlarging the scope of the Maryland Industrial Development Financing Authority to include projects involving public use, privately owned, airports and public use, privately owned, airport facilities; giving an industrial project applicant the option of becoming the mortgagor in any MIDFA loan where the county is the borrower; authorizing the county to loan the proceeds of any such loan to the industrial project applicant; and permitting a mortgage to be other than a first mortgage where the loan is not insured by the Maryland Industrial Development Financing Authority.

BY repealing and reenacting, with amendments,

Article 41 — Governor — Executive and Administrative Departments

Section ~~266-0(3) and 266Q(3)~~ 266K, 266-0(3) and (6), 266P(12), 266Q, 266W(a), (b), (c), and 266WA

Annotated Code of Maryland

(1978 Replacement Volume and 1978 Supplement)

BY adding to

Article 41 — Governor — Executive and Administrative Departments

Section 266-0(11) and (12)

Annotated Code of Maryland

(1978 Replacement Volume and 1978 Supplement)