

SECTION 23. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1979.

Approved May 29, 1979.

CHAPTER 709

(House Bill 211)

AN ACT concerning

Maryland Industrial Development Financing Authority

FOR the purpose of increasing the membership of the Maryland Industrial Development Financing Authority; providing for the appointment and terms of these members; changing the removal power of the Governor; increasing the quorum; and generally clarifying the provisions that relate to the membership of the Authority.

BY repealing and reenacting, with amendments,

Article 41 - Governor - Executive and
Administrative Departments
Section 266M
Annotated Code of Maryland
(1978 Replacement Volume and 1978 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 41 - Governor - Executive and
Administrative Departments

266M.

(a) The Maryland Industrial Development Financing Authority, hereinafter in this subtitle called the Authority, is hereby created and established a body corporate and politic and is constituted a public instrumentality of the State, and the exercise by the Authority of the powers conferred by the provisions of this subtitle shall be deemed and held to be the performance of essential governmental functions. The Authority shall consist of [five (5)] SEVEN members, appointed by the Secretary of Economic and Community Development, with the approval of the Governor[, for a period of five (5) years, as herein provided].