

used by the Authority as a nonlapsing, revolving fund for carrying out the provisions of this subheading. [To this fund shall be charged any and all expenses of the Authority, and to the fund shall be credited all receipts of the Authority.] ALL EXPENSES AND DISBURSEMENTS OF THE AUTHORITY, INCLUDING DIRECT LOANS MADE AND GUARANTY PAYMENTS REQUIRED BY LOAN DEFAULTS, SHALL BE CHARGED TO THE FUND. ALL RECEIPTS OF THE AUTHORITY, INCLUDING REPAYMENTS OF PRINCIPAL AND INTEREST ON DIRECT LOANS, PREMIUMS FOR GUARANTIES OF LOANS, AND INCOME EARNED BY INVESTMENTS OF THE AUTHORITY MADE ON ITS BEHALF BY THE STATE TREASURER UPON INSTRUCTION OF THE AUTHORITY, SHALL BE CREDITED TO THE FUND.

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

Approved May 14, 1979.

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CHAPTER 283

(Senate Bill 807)

AN ACT concerning

Gasoline Tax - Gasohol

FOR the purpose of ~~exempting--from--the--gasoline--tax--the alcohol--content--of--the--gasoline--and--alcohol--mixture known--as--"gasohol";~~ specifying a certain rate of fuel tax to be applied to certain mixtures of "gasohol"; and redefining "motor vehicle fuel"; ~~---requiring--the Comptroller---to---promulgate---certain---rules---and regulations;---and---clarifying---language~~ to include "gasohol".

BY repealing and reenacting, with amendments,

Article 56 - Licenses  
Section 135(b)  
Annotated Code of Maryland  
(1972 Replacement Volume and 1978 Supplement)

BY adding to

Article 56 - Licenses  
Section 136(i)  
Annotated Code of Maryland  
(1972 Replacement Volume and 1978 Supplement)

Preamble