

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland (as enacted by Chapter \_\_\_\_ (H.B. 1) of the Acts of the General Assembly of 1980) be repealed, amended, or enacted to read as follows:

Article - Financial Institutions

13-136.

(a) The Authority shall waive the premium for insuring the mortgage payments as to an industrial project if the Authority finds that the project is in a county for which the average unemployment rate is at least 1 percent greater than the average unemployment rate for the United States, as determined under this section.

(b) (1) Average unemployment rates for a county shall be as established by the State Employment Security Administration.

(2) Average unemployment rates for the United States shall be as established by the United States Department of Labor.

(3) The [rates to be considered by the] Authority shall [be those]:

(I) ANNUALLY REVIEW THE RATES; AND

(II) CONSIDER RATES established for a 12-month period ending no more than 12 months before the date [when the Authority makes its finding] OF REVIEW.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1980.

Approved April 22, 1980.

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CHAPTER 218

(House Bill 1298)

AN ACT concerning

Baltimore County - Property Tax Credit -  
Eastfield Civic Association

FOR the purpose of ~~allowing~~ authorizing the Baltimore County Council to allow a credit against county property taxation for real property owned by the Eastfield Civic Association, Inc., of Baltimore County.