

abandoned project have been issued at the end of that two-year period, the unused proceeds specified for the abandoned project shall be transferred to the Annuity Bond Fund and applied to the debt service requirements of the State. To the extent that bonds evidencing the portion of the loan authorized by Chapter 195 of the Acts of 1973, Chapter 289 of the Acts of 1974, Chapter 886 of the Acts of 1975, Chapter 914 of the Acts of 1976, or Chapter 795 of the Acts of 1978 attributable to an abandoned project have not been issued at the end of that two-year period, the total bonds authorized by that Act, but not yet issued, shall be reduced by the amount specified for the abandoned project.

SECTION 13. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1980.

Approved May 27, 1980.

-----  
CHAPTER 723

(Senate Bill 724)

AN ACT concerning

Vessels - Dealer's License - Revocation or Suspension

FOR the purpose of allowing the Department of Natural Resources to suspend or revoke the license of certain dealers of vessels.

BY repealing and reenacting, with amendments,

Article - Natural Resources  
Section 8-710(d)  
Annotated Code of Maryland  
(1974 Volume and 1979 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 BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows: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 - Natural Resources

8-710.

(d) (1) The Department may refuse to issue a license or, after written notice to the licensee and a hearing, may cancel a license when it determines that the applicant or licensee has failed to comply with the provisions of this subtitle.