

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 BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows: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

13-101.

(o) "Public body" means:

- (1) A political subdivision;
- (2) An industrial development authority; [or]
- (3) The State Aviation Administration; OR
- (4) THE MARYLAND PORT ADMINISTRATION.

13-130.

(F) THE AUTHORITY MAY NOT APPROVE ANY MORTGAGE LOAN FOR AN INDUSTRIAL PROJECT IN WHICH THE MARYLAND PORT ADMINISTRATION PARTICIPATES, UNLESS THE PROJECT IS WITHIN THE TERRITORIAL JURISDICTION OF THE MARYLAND PORT ADMINISTRATION.

13-131.

(b) The mortgagor shall be:

- (1) A local development corporation;
- (2) A political subdivision;
- (3) An industrial development authority;
- (4) The State Aviation Administration; [or]
- (5) THE MARYLAND PORT ADMINISTRATION; OR

[[5]] (6) If the option provided for in § 13-151 of this subtitle is exercised, the industrial project applicant.

13-141.

(a) In this section, "resolution" means:

(1) As to a political subdivision, an ordinance or resolution adopted by the legislative body of the political subdivision;

(2) As to an industrial development authority, a resolution adopted by the board of directors of the industrial development authority; and