

THAT 20 PERCENT OR MORE OF THE DWELLING ACCOMMODATIONS ARE FOR LOW INCOME PERSONS ASSISTED OR WHO ARE ELIGIBLE TO BE ASSISTED WITH FEDERAL SUBSIDIES. IF THE OWNERS OF THE PROJECT CERTIFY TO THE HOUSING OPPORTUNITIES COMMISSION THAT THEY WILL MAKE THEIR BEST EFFORTS TO COMPLY WITH THIS SECTION, THE "SUBSTANTIAL" REQUIREMENT IS CONSIDERED SATISFIED FOR PURPOSES OF THIS SECTION.

16.

(F) ANY BOND RECITING IN SUBSTANCE THAT IT HAS BEEN ISSUED BY THE HOUSING OPPORTUNITIES COMMISSION OF MONTGOMERY COUNTY TO AID IN FINANCING A HOUSING PROJECT FOR PERSONS OF ELIGIBLE INCOME SHALL BE CONSIDERED CONCLUSIVELY, IN ANY SUIT, ACTION OR PROCEEDING INVOLVING THE VALIDITY OR ENFORCEABILITY OF THE BOND OR THE SECURITY FOR THE BOND, TO HAVE BEEN ISSUED FOR A HOUSING PROJECT OF SUCH CHARACTER.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1981.

Approved May 19, 1981.

CHAPTER 789

(House Bill 1588)

AN ACT concerning

Economic Development - Urban Enterprise Zones

FOR the purpose of ~~empowering the Division of Economic Development to designate certain areas as urban enterprise zones, providing the criteria by which an area may be designated an urban enterprise zone~~ defining an Urban Enterprise Zone; granting certain authority to the Governor, and certain power to advise to the Commissioners of the State Accident Fund; and providing certain incentives relating to income and property taxes, workmen's compensation premiums, and unemployment contributions for employers who locate in the urban enterprise zones.

~~BY repealing and reenacting, with amendments,~~

~~Article 41 --- Governor --- Executive and Administrative
Departments~~

~~Section 260~~

~~Annotated Code of Maryland~~

~~(1978 Replacement Volume and 1980 Supplement)~~

BY adding to