

(D) ANNUAL FUNDING FOR THE CORPS WILL BE FROM:

- (1) APPROPRIATED FUNDS; OR
- (2) THE FOREST AND PARK RESERVE FUND.

(E) THE DEPARTMENT SHALL USE ANY FEDERAL APPROPRIATIONS THAT:

- (1) MAY BECOME AVAILABLE; AND
- (2) ARE DESIGNATED FOR STATE EMPLOYMENT PROGRAMS IN THE FIELD OF NATURAL RESOURCES CONSERVATION.

(F) THE DEPARTMENT SHALL ADOPT RULES AND REGULATIONS TO CARRY OUT THE PROVISIONS OF THIS SECTION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1982.

Approved May 20, 1982.

CHAPTER 298

(Senate Bill 811)

AN ACT concerning

Enterprise Zones

FOR the purpose of establishing a procedure for the designation of enterprise zones by the Secretary of Economic and Community Development to promote private capital investment and increase private employment opportunities in certain areas of the State; establishing the requirements that an area must meet in order to be designated an enterprise zone and the incentives and initiatives that may be available to businesses located in an enterprise zone; granting a special real property tax credit and income tax credits to businesses located in an enterprise zone; establishing special limits for loans under the Maryland Industrial Land Act and grants and loans from the Maryland Industrial and Commercial Redevelopment Fund, establishing an Enterprise Zone Venture Capital ~~Loan~~ Guarantee Fund to be managed and supervised by the Secretary of Economic and Community Development to assist in insuring loans to projects within enterprise zones, setting forth the powers of that Fund, specifying certain requirements which need to be met in