

(3) All such conveyances shall be made in the name of the State of Maryland acting through the executing authority or authorities [herein] provided for IN THIS SECTION.

(4) As used [herein] IN THIS SECTION, the term "real or personal property or any legal or equitable rights, interests, privileges or easements in, to, or over [the same] ANY SUCH PROPERTY" shall include the inland waters of the State and land under said waters, as well as the land underneath the Atlantic Ocean for a distance of three miles from the low watermark of the coast of the State of Maryland bordering on [said] THAT ocean, and the waters above [said] THAT land.

(5) If the consideration received for the disposition of any real or personal property or interest [therein] IN ANY SUCH PROPERTY is other real or personal property, [such] THE property so received shall be held and accounted for in the same manner as other property within the jurisdiction and control of the board, commission, department or other agency of the State receiving [such] THE property.

(6) If the consideration received for any such disposition is cash, in whole or in part, the proceeds shall be accounted for and remitted to the State Treasurer; except that any consideration received in cash for the disposition of an asset of a substantial permanent nature, commonly called a capital asset, shall be applied solely to the State Annuity Bond Fund Account for the payment of the principal and interest of the bonded indebtedness of the State and if such capital asset shall have been originally purchased with any special funds, the proceeds [thereof] shall revert to such fund only.

(b) Geothermal resources, as defined in § 8-8A-01 of the Natural Resources Article of the Code, located on real property owned by the State may be sold, leased, transferred, exchanged, granted, or otherwise disposed of to any person for a consideration determined to be adequate in the opinion of the Board of Public Works subject to such conditions as the Board of Public Works and the Department of Natural Resources may impose.

(C) (1) IN THIS SUBSECTION, THE TERM "MINORITY BUSINESS ENTERPRISE" HAS THE SAME MEANING AS IN ARTICLE 21, SUBTITLE 6, OF THE CODE.

(2) EACH STATE AGENCY WHICH LEASES ANY STATE-OWNED PROPERTY TO BUSINESS ENTITIES SHALL ENSURE THAT THE PROCEDURES FOR AWARDING THE LEASES ARE STRUCTURED TO ATTEMPT TO ACHIEVE A GOAL OF 10 PERCENT PARTICIPATION BY MINORITY BUSINESS ENTERPRISES AFTER JULY 1, 1982, AS MEASURED BY THE PERCENTAGE OF THE TOTAL DOLLAR AMOUNT OF THE LEASES AND THE NUMBER OF LEASES.