

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

Approved June 1, 1982.

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CHAPTER 544

(Senate Bill 730)

AN ACT concerning

Tax Increment Financing

FOR the purpose of allowing the expenditure of revenues, of a certain fund relating to development districts designated under the Tax Increment Financing Act, for certain projects within those districts under certain circumstances; ~~allowing the use of these revenues for a county's payment of transportation bond obligations to the Department of Transportation, providing for the use of tax revenues in the fund, and clarifying language~~ allowing the establishment of certain special funds before any bonds are issued; allowing the use of moneys in such special funds for certain enumerated purposes under specific conditions; and clarifying language.

BY renumbering

Article 41 - Governor - Executive and Administrative  
Departments  
Section 266JJ-7 through 266JJ-12  
to be Section 266JJ-9 through 266JJ-14  
Annotated Code of Maryland  
(1978 Replacement Volume and 1981 Supplement)

BY repealing and reenacting, with amendments,

Article 41 - Governor - Executive and Administrative  
Departments  
Section 266JJ-4, 266JJ-5, and 266JJ-6  
Annotated Code of Maryland  
(1978 Replacement Volume and 1981 Supplement)

BY adding to

Article 41 - Governor - Executive and Administrative  
Departments  
Section 266JJ-7 and 266JJ-8  
Annotated Code of Maryland  
(1978 Replacement Volume and 1981 Supplement)