(O) "PUBLIC PORT" MEANS THE PUBLIC PORTS AND HARBORS ON THE CHESAPEAKE OR ISLE O WIGHT BAYS AND THEIR TRIBUTARIES WITHIN THE STATE, INCLUDING, WITHOUT LIMITATION, BALTIMORE HARBOR (THE PATAPSCO RIVER AND ITS TRIBUTARIES NORTH AND WEST OF NORTH POINT AND BODKIN POINT), THE PORT OF CAMBRIDGE (THE SOUTH SIDE OF THE CHOPTANK RIVER BETWEEN HAMBROOK'S BAR AND THE EMERSON C. HARRINGTON BRIDGE) AND THE PORT OF CRISFIELD (THE LITTLE ANNEMESSEX RIVER EAST OF JAMES ISLAND).

(P) "SALE AGREEMENT" MEANS ANY INSTALLMENT SALE AGREEMENT ENTERED INTO BETWEEN A PUBLIC BODY AND 1 OR MORE FACILITY USERS IN CONNECTION WITH AN ISSUE OF BONDS UNDER THIS SUBTITLE.

266B.

(A) THE GENERAL ASSEMBLY MAKES THE FOLLOWING FINDINGS:

(1) CONDITIONS OF UNEMPLOYMENT EXIST IN MANY AREAS OF THE STATE;

(2) THE ACQUISITION OF NEW FACILITIES AND EXISTING FACILITIES IS ESSENTIAL TO RELIEVE THIS UNEMPLOYMENT AND TO ESTABLISH A BALANCED ECONOMY WITHIN THE STATE;

(3) THE PRESENT AND PROSPECTIVE HEALTH, HAPPINESS, SAFETY, RIGHT OF GAINFUL EMPLOYMENT, AND GENERAL WELFARE OF THE CITIZENS OF EACH OF THE COUNTIES AND MUNICIPALITIES OF THE STATE WILL BE PROMOTED BY THE ACQUISITION OF FACILITIES;

(4) THE CONTROL OR ABATEMENT OF POLLUTION OF THE ENVIRONMENT OF THE STATE, INCLUDING THAT BY NOISE, IS NECESSARY TO RETAIN EXISTING INDUSTRY AND COMMERCIAL ENTERPRISES IN, AND ATTRACT NEW INDUSTRY AND COMMERCIAL ENTERPRISES TO, THE STATE AND TO PROTECT THE HEALTH, WELFARE, AND SAFETY OF THE CITIZENS OF THE STATE, TO PROTECT THE NATURAL RESOURCES OF THE STATE, AND TO ENCOURAGE THE ECONOMIC DEVELOPMENT OF THE STATE; AND

(5) THE PUBLIC PORTS OF THE STATE ARE ASSETS OF VALUE TO THE ENTIRE STATE; THE RESIDENTS OF ALL PARTS OF THE STATE BENEFIT DIRECTLY FROM THE WATERBORNE COMMERCE THAT THEY ATTRACT AND SERVICE; AND ANY IMPROVEMENT TO THESE PORTS THAT INCREASES THEIR EXPORT AND IMPORT COMMERCE WILL BENEFIT THE PEOPLE OF THE ENTIRE STATE.

(B) THE GENERAL ASSEMBLY DECLARES ITS LEGISLATIVE PURPOSE TO:

(1) RELIEVE CONDITIONS OF UNEMPLOYMENT IN THE STATE;