

funds to the Industrial Land Fund established by § 446 of Article 41, Annotated Code of Maryland (1978 Replacement Volume and 1981 Supplement, as amended from time to time), to be used for loans to political subdivisions pursuant to the Maryland Industrial Land Act, §§ 438 to 446 of Article 41 of the Code (1978 Replacement Volume and 1981 Supplement, as amended from time to time).

(4) There is hereby levied and imposed an annual State tax on all assessable property in the State in rate and amount sufficient to pay the principal of and interest on the bonds as and when due and until paid in full, such principal to be discharged within fifteen years of the date of issue of the bonds.

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

June 1, 1982

The Honorable Benjamin L. Cardin
Speaker of the House of Delegates
State House
Annapolis, Maryland 21404

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 806.

This bill authorizes a State debt. The proceeds of this loan to be used to provide funds to the Industrial Land Fund to make loans to political subdivisions pursuant to the Maryland Industrial Land Act.

Senate Bill 515, which was passed by the General Assembly and signed by me on May 25, 1982, accomplishes the same purpose. Therefore it is not necessary for me to sign House Bill 545.

Sincerely,
Harry Hughes
Governor

House Bill No. 809

AN ACT concerning