

AN ACT concerning

Industrial Revenue Bonds - State Facilities

FOR the purpose of prohibiting ~~counties-and-municipalities from-issuing-industrial-revenue-bonds-to-build--certain state--facilities--unless--certain--conditions--are-met including-approval-of~~ the State or any agency of the State from entering certain leases or contracts relating to certain facilities and revenue bonds without certain approvals by the Legislative Policy Committee of the General Assembly and Board of Public Works.

BY adding to

Article 41 - Governor - Executive and Administrative Departments  
Section 266B~~(g)~~ (h)  
Annotated Code of Maryland  
(1980 Replacement Volume and 1981 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland read(s) as follows:

Article 41 - Governor - Executive and Administrative Departments

266B.

~~(G) (H) (1) THIS SUBSECTION APPLIES TO ANY FACILITY THAT-WILL-BE-FINANCED-BY-REVENUE--BONDS--ISSUED--UNDER--THIS SUBTITLE-AND-IS-~~

~~(i)--BUILT-ON-STATE-OWNED-PROPERTY,~~

~~(ii)--LEASED-TO-THIS-STATE-OR-ANY-AGENCY-OF THIS-STATE,-OR~~

~~(iii)--USED--OR--OCCUPIED--BY-THIS-STATE-OR ANY-AGENCY-OF-THIS-STATE-~~

~~(2)--A-COUNTY-OR-MUNICIPALITY-MAY-NOT--ISSUE--ANY REVENUE--BOND--FOR--ANY--FACILITY--WITHIN--THE-SCOPE-OF-THIS SUBSECTION-UNLESS- LEASE OR CONTRACT UNDER WHICH:~~

(1) THE STATE OR AN AGENCY OF THE STATE IS TO BE AN INITIAL USER OR OCCUPANT OF A FACILITY FINANCED BY REVENUE BONDS ISSUED UNDER THIS SUBTITLE; OR