

~~{1980-Volume-and-1982-Supplement}~~

Day Care Facilities Loan Guarantee Fund

FOR the purpose of providing for a Day Care Facilities Loan Guarantee Fund; providing for the administration of the Loan Guarantee Fund by the Department of Economic and Community Development; providing that the fund be used to guarantee loans for certain day care facilities projects; providing that the fund operate as a nonlapsing revolving fund; providing for the responsibilities of the Department; providing for the terms of the loan guarantee; providing that the Governor shall fund the Day Care Facilities Loan Guarantee fund through general obligation bonds; defining a certain term; providing for certain penalties for certain violations of this Act; and generally relating to the establishment of a Day Care Facilities Loan Guarantee Fund.

BY adding to

Article 41 - Governor - Executive and Administrative Departments

Section 266LL-1 through 266LL-13, inclusive, to be under the new subheading "Day Care Facilities Loan Guarantee Fund"

Annotated Code of Maryland  
(1982 Replacement Volume)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

~~Article---Financial-Institutions~~

~~SUBTITLE-4--DAY-CARE-FACILITIES-LOAN  
FINANCING-FUND~~

Article 41 - Governor - Executive and Administrative  
Departments

DAY CARE FACILITIES LOAN GUARANTEE FUND

266LL-1.

THERE IS A DAY CARE FACILITIES LOAN GUARANTEE FUND  
ADMINISTERED BY THE DEPARTMENT OF ECONOMIC AND COMMUNITY  
DEVELOPMENT.

266LL-2.

IN THIS SUBHEADING, "DEPARTMENT" MEANS THE DEPARTMENT OF  
ECONOMIC AND COMMUNITY DEVELOPMENT.

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