

subdivisions and is a public purpose, and the State of Maryland and its political subdivisions and the Authority will be performing an essential governmental function in the exercise of the powers conferred by this subtitle, and with the exception of State and local real estate taxes as required below the Authority shall not be required to pay any taxes or assessments upon the market AND THE PARK or any part thereof or upon its activities in the operation and maintenance of the market AND THE PARK or upon any revenues therefrom, and the bonds of the Authority issued under this subtitle, and the interest thereon are forever exempt from all State, municipal, and local taxation; provided however, that wherever the Authority sells or leases land or market AND PARK facilities to any private entity or entities such land or market AND PARK facilities shall be subject to State and local property taxes from the time of such sale.

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The Authority shall submit annually a written statement, including a financial statement covering the operation of the market AND THE PARK to the Governor and, subject to Article 40, § 51 of the Code, to the General Assembly.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1983.

Approved May 31, 1983.

CHAPTER 651

(House Bill 1217)

AN ACT concerning

Calvert County, Harford, and Howard Counties - Revenue Bonds
for Residential Mortgages

FOR the purpose of authorizing Calvert County, Harford, and Howard counties to borrow money and issue revenue bonds for the purpose of financing the purchase of dwellings by persons with certain income limitations; providing certain legislative findings and legislative purposes; and generally relating to the authority and procedures by which Calvert County, Harford, and Howard counties may issue revenue bonds to finance certain dwelling purchases.

BY repealing and reenacting, with amendments,

Article 41 - Governor - Executive and Administrative
Departments
Section 266(a) and (c)