

~~(2) FOR REFUNDS, 3 PERCENTAGE POINTS ABOVE THE AVERAGE PRIME RATE OF INTEREST QUOTED BY COMMERCIAL BANKS TO LARGE BUSINESSES DURING THE STATE'S PREVIOUS FISCAL YEAR, BASED ON DETERMINATION BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE BANK.~~

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2006, ~~and shall be applicable to all refunds issued for overpayments made on or after July 1, 2006.~~

Enacted May 26, 2006.

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**CHAPTER 588**

**(House Bill 881)**

AN ACT concerning

**Maryland Food Center Authority - Technical Changes**

FOR the purpose of clarifying the membership of the Maryland Food Center Authority; clarifying that the ex officio members of the Authority are voting members; authorizing ex officio Authority members to name designees to vote in their absence; providing that at the end of a term an Authority member serves until a successor is appointed and qualifies; repealing certain provisions of law establishing an advisory council to the Authority; providing for the issuance of federally taxable or tax-exempt bonds; repealing certain provisions of law limiting the value of certain revenue bonds that the Authority may issue; clarifying that sale of bonds may be competitive or negotiated; authorizing the deposit of certain revenues into certain funds or reserves; authorizing the use of certain revenues for the operation, improvement, maintenance, and protection of developments or projects; repealing certain provisions of law authorizing the Authority to ensure that a development or project be constructed and paid for under certain supervision and with certain approval; repealing certain provisions of law authorizing that security given by a contractor or a depository of certain proceeds, revenues, or other money be satisfactory to certain persons; repealing certain other obsolete provisions concerning bonds of the Authority; making stylistic changes; and generally relating to the Maryland Food Center Authority.

BY repealing

Article 41 - Governor - Executive and Administrative Departments  
Section 13-103(b) and 13-107  
Annotated Code of Maryland  
(2003 Replacement Volume and 2005 Supplement)

BY adding to

Article 41 - Governor - Executive and Administrative Departments  
Section 13-103(b)