

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1984.

Approved May 15, 1984.

CHAPTER 367

(Senate Bill 831)

AN ACT concerning

Howard County - Transfer Tax - Interest

FOR the purpose of clarifying the disbursement of the transfer tax to include interest from the transfer tax in that portion of the tax applied to agricultural land preservation ; and providing a delayed effective date.

BY repealing and reenacting, with amendments,

The Public Local Laws of Howard County
Section 20.404
Article 14 - Public Local Laws of Maryland
(1977 Edition and September, 1983 Supplement, as amended)

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

Article 14 - Howard County

20.404.

The clerk of the circuit court shall pay over to the director of finance from time to time, under such procedures as the director of finance may specify, the proceeds of this tax. The director of finance shall hold such proceeds in the following manner: Twenty-five (25) per cent in a special fund known as "The School Site Acquisition and Construction Fund," and disbursements from this fund shall be made only for the purposes set forth in section 9.102 of this Code; twenty-five (25) per cent in a special fund know as "The Park Land Watershed Facilities Fund," and disbursements from this fund shall be made only for the purposes set forth in section 19.100 of this Code; fifty (50) per cent in the general fund of the county, with the stipulation that the county council shall budget twenty-five (25) per cent of these proceeds, SUPPLEMENTED BY THE INTEREST ON THESE PROCEEDS, for the specific and exclusive purpose of agricultural land preservation or, if a Howard County agricultural land preservation fund is established, for that fund; twelve and