

loan, the Administration is authorized to foreclose on the property or commence any action to protect or enforce any right conferred upon it by any law, mortgage contract or other agreement, and to bid for and purchase the property at any foreclosure or at any other sale, or acquire and take possession of the property; and in either event the Administration may complete, administer, pay the principal of and interest on any obligations incurred in connection with the property, dispose of, and otherwise deal with the property, in a manner as may be necessary or desirable to protect the interests of the Administration. Any lien held by the Administration on property shall be a lien superior to all other liens on the property except liens for taxes owed to the State of Maryland or any subdivision thereof and earlier mortgage liens. The Administration may sell any mortgage or other obligation held by it, at public or private sale, with or without public bidding, including the sale of such obligations and commitments to the solar energy and energy conservation bank pursuant to Title V of the Energy Security Act, P.L. 96-294.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1985.

Approved May 28, 1985.

CHAPTER 525

(Senate Bill 259)

AN ACT concerning

Sales and Use Tax - Controlled Dangerous Substances

FOR the purpose of providing that certain controlled dangerous substances are excepted under certain circumstances from the prohibition on the power of a county, municipality or any other political subdivision to levy or impose a sales tax or a use tax.

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes
Section 411B
Annotated Code of Maryland
(1980 Replacement Volume and 1984 Supplement)

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

Article 81 - Revenue and Taxes