

~~RECLASSIFIED CLASSIFIED BY THE UNITED STATES FISH AND WILDLIFE SERVICE.-}-~~

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1986.

Approved May 13, 1986.

CHAPTER 620

(Senate Bill 113)

AN ACT concerning

Agricultural Transfer Tax - Woodland Incentives Program

FOR the purpose of requiring the Department of Natural Resources to develop and implement a Woodland Incentives Program for certain purposes; requiring the Secretary of Natural Resources to adopt certain regulations that include the consideration of certain factors; providing for certain cost-share assistance application requirements; providing for the receipt of certain cost-share assistance in certain amounts under certain circumstances; requiring the execution of certain agreements; creating the Woodland Incentives Fund; providing for the composition of the Fund; requiring a certain amount of the agricultural transfer tax revenues attributable to the taxation of certain woodland to be remitted by each county collector and deposited by the State Comptroller in the--Fund certain funds; requiring the Department of Natural Resources to use the Fund for certain purposes; prohibiting the reversion to the General Fund of certain unexpended funds; defining certain terms; declaring certain public interest and stating certain legislative intent; and generally relating to the development and implementation of a Woodland Incentives Program and the use of the agricultural transfer tax proceeds derived from the taxation of certain woodland to fund the Program.

BY adding to

Article - Natural Resources
 Section 5-301 through 5-307, to be under the new subtitle
 "Subtitle 3. Woodland Incentives Program"
 Annotated Code of Maryland
 (1983 Replacement Volume and 1985 Supplement)

BY repealing and reenacting, with amendments,

Article - Tax - Property