

OR SERIES OF STOCK MAY BE MADE DEPENDENT UPON FACTS ASCERTAINABLE OUTSIDE THE CHARTER AND MAY VARY AMONG HOLDERS THEREOF, PROVIDED THAT THE MANNER IN WHICH SUCH FACTS OR VARIATIONS SHALL OPERATE UPON THE PREFERENCES, CONVERSION OR OTHER RIGHTS, VOTING POWERS, RESTRICTIONS, LIMITATIONS AS TO DIVIDENDS, QUALIFICATIONS, OR TERMS OR CONDITIONS OF REDEMPTION OF SUCH CLASS OR SERIES OF STOCK IS CLEARLY AND EXPRESSLY SET FORTH IN THE CHARTER.

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

Approved May 27, 1986.

CHAPTER 753

(House Bill 891)

AN ACT concerning

Natural Clam Bars - Leasing Submerged Lands

FOR the purpose of requiring the Department of Natural Resources to determine whether certain submerged land is a productive natural clam bar; prohibiting the Department from leasing certain submerged land for the purpose of oyster cultivation; authorizing the Department to adopt certain regulations concerning natural clam bars; providing for public hearings before a regulation under this Act is effective; and generally relating to the leasing of submerged lands as natural clam bars.

BY adding to

Article - Natural Resources
Section 4-1108(e)
Annotated Code of Maryland
(1983 Replacement Volume and 1985 Supplement)

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

Article - Natural Resources

4-1108.

(E) (1) IF A PERSON APPLIES TO THE DEPARTMENT FOR A LEASE OF SUBMERGED LAND FOR OYSTER CULTIVATION, THE DEPARTMENT SHALL DETERMINE IF THE SUBMERGED LAND IS A PRODUCTIVE NATURAL CLAM BAR.