

(P) "FOREIGN ENTITY" MEANS A PERSON, BUSINESS ASSOCIATION, OR CORPORATION LOCATED OUTSIDE THE UNITED STATES, OR A GOVERNMENTAL UNIT OF A COUNTRY OTHER THAN THE UNITED STATES.

[(o)] (Q) "Municipality" means a municipal corporation subject to the provisions of Article XI-E of the Constitution of the State.

[(p)] (R) "Property" means any real property or personal property.

[(q)] (S) "Public body" means any public body within the meaning indicated in the Maryland Economic Development Revenue Bond Act or the Maryland Energy Financing Administration.

[(r)] (T) "Public port" means any public port within the meaning indicated in the Maryland Economic Development Revenue Bond Act.

[(s)] (U) "Retail establishment" means any establishment selling goods or services to the ultimate user or consumer of those goods or services, not for the purpose of resale, but for that user's or consumer's personal rather than business use.

[(t)] (V) "Secretary" means the Secretary of Economic and Community Development.

[(u)] (W) "Transaction" means any transaction with respect to which financial assistance is or will be provided by the Authority under this subtitle.

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(i) The total aggregate amount of insurance from the Authorized Purpose Insurance Fund of any one authorized purpose obligation may not exceed: [80 percent of the total of the principal of, redemption or prepayment premiums or penalties on, and interest on such authorized purpose obligation.]

(1) FOR AN EXPORT-RELATED FINANCING TRANSACTION, 90 PERCENT OF THE TOTAL OF THE PRINCIPAL OF, REDEMPTION OR PREPAYMENT PREMIUMS OR PENALTIES ON, AND INTEREST ON THE AUTHORIZED PURPOSE OBLIGATION; OR

(2) FOR A TRANSACTION OTHER THAN AN EXPORT-RELATED FINANCING TRANSACTION, 80 PERCENT OF THE TOTAL OF THE PRINCIPAL OF, REDEMPTION OR PREPAYMENT PREMIUMS OR PENALTIES ON, AND INTEREST ON THE AUTHORIZED PURPOSE OBLIGATION.

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

Approved April 29, 1986.

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