

(g) Until all of the interest on and principal of any certificates issued under this section have been paid in full, there is hereby levied and imposed an annual State tax on each \$100 of assessable property at the rate to be determined in the following manner: on or before May 1, 1973, and on or before May 1, in each taxable year thereafter, the Board of Public Works shall certify to the governing bodies of each of the counties and Baltimore City the rate of State tax on each \$100 of assessable property necessary to produce revenue to meet interest and principal which will be payable to the close of the next ensuing taxable year on all certificates theretofore issued or authorized by resolution of the Board of Public Works to be issued and the governing bodies of each of the counties and Baltimore City shall forthwith levy and collect such tax at such rate.

All matters committed by this section to the discretion of the Board of Public Works shall be determined by a majority of said Board.

[12-414.] 5-414.

Any moneys received in payment of interest and repayment of principal under loan agreements provided for in this subtitle shall be deposited in the Treasury and shall constitute a permanent special fund to be known as the "Industrial Land Fund." The moneys in the Industrial Land Fund from time to time may be expended for the same purposes as the proceeds of the loan authorized by this subtitle, and such moneys shall be used for no other purpose.

Subtitle 5. Industrial and Commercial Redevelopment

[12-501.] 5-501.

(a) In this subtitle the following words have the meanings indicated.

(b) "Department" means the Department of Economic and [Community] EMPLOYMENT Development.

(c) (1) "Eligible project cost" means the cost of planning, developing, executing, and making operative an industrial or commercial redevelopment project.

(2) "Eligible project cost" includes:

(i) The cost of purchasing, leasing, condemning, or otherwise acquiring land or other property, or an interest in them, in the designated project area or as necessary for a right-of-way or other easement to or from the project area;