

required by § 3-107 OR § 10-208 of the Corporations and Associations Article, or other document filed with the clerk of the circuit court of a county or the Department which evidences a merger or consolidation of foreign corporations OR FOREIGN LIMITED PARTNERSHIPS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall apply to all limited partnerships formed before, on, or after July 1, 1988.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1988.

Approved May 27, 1988.

CHAPTER 551

(Senate Bill 77)

AN ACT concerning

Waterway Improvement Fund - Interest-Free Loans - Dredging

FOR the purpose of requiring the Department of Natural Resources to administer the Waterway Improvement Fund to provide interest-free loans to certain governing bodies for the benefit of certain residential property owners with land abutting a channel adjacent to a main channel or harbor for dredging the adjacent channel; authorizing money received into the Waterway Improvement Fund to be used to provide interest-free loans to certain governing bodies for the benefit of certain residential property owners to finance the dredging of certain channels; requiring owners of certain property to agree to participate in financing certain dredging projects; providing certain exceptions; requiring repayments of certain loans to be made through a special real estate assessment on certain property by a governing body through certain appropriations or special assessments; requiring the Board of Public Works to assess a special real estate assessment on certain property under certain circumstances; specifying that a certain special real estate assessment shall be payable in certain annual installments and calculated to return a certain amount to the Waterway Improvement Fund; providing certain lien priorities to certain repayment installments and the outstanding balance of a certain special real estate assessment; permitting the Department of Natural Resources to grant certain lien priority to a subsequent purchase