

(a) The Department shall include in its annual budget request an itemized list of requests for the use of any available money from the Waterway Improvement Fund for the projects under § 8-707. The Department's list shall include a brief description of each project, an estimate of its cost, and the benefits to be derived from it. The list shall designate which projects are financed solely by the Waterway Improvement Fund [and], which are matching fund projects AND WHICH ARE INTEREST-FREE LOAN PROJECTS.

(b) Notwithstanding the provisions of subsection (a) of this section, in any fiscal year the Department may expend from the Waterway Improvement Fund without legislative approval a total sum of not more than \$225,000. Of this amount, a sum of not more than \$125,000 may be expended for small projects under § 8-707(3) and (4), subject to the limitation that no one single project of this kind may exceed \$5,000 in cost to the Waterway Improvement Fund, and a sum of not more than \$100,000 may be expended for boating safety and education.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1988.

Approved May 27, 1988.

CHAPTER 552

(Senate Bill 109)

AN ACT concerning

Agricultural Land Transfer Tax

FOR the purpose of authorizing a supervisor of assessments to determine certain values of agricultural land subject to the agricultural land transfer tax under certain circumstances; providing certain notice and appeal rights to certain transferees of agricultural land; altering the calculation of the agricultural land transfer tax; imposing certain penalties; imposing certain duties on a supervisor in the event of a violation of certain declaration; and generally relating to the administration, calculation, and imposition of the agricultural land transfer tax.

BY repealing and reenacting, with amendments,

Article - Tax - Property
Section 13-301(d), 13-304(a), and 13-305
Annotated Code of Maryland
(1986 Volume and 1987 Supplement)