

## Section 11N

(As added by Chapter 559 of the Acts of the General Assembly of 1980)

## Section 11P

(As added by Chapter 631 of the Acts of the General Assembly of 1981)

## Preamble

WHEREAS, There has been established a program to finance the acquisition of land and the development of that land by the State and its subdivisions for outdoor public recreational and open space purposes, this program being known as "Program Open Space"; and

WHEREAS, Chapter 403 of the Acts of the General Assembly of 1969 (The "Act"), as amended by Chapter 353 of the Acts of the General Assembly of 1972, Chapter 632 of the Acts of the General Assembly of 1975, Chapter 563 of the Acts of the General Assembly of 1979, Chapter 523 of the Acts of the General Assembly of 1981, and Chapter 625 of the Acts of the General Assembly of 1986, authorized and directed the Board of Public Works to issue a State loan to be known as the "Outdoor Recreation Land Loan of 1969" in the aggregate amount of \$33,000,000, the net actual cash proceeds of which are to be expended to fund Program Open Space; and

WHEREAS, It was the intention of the General Assembly of Maryland in enacting the Act, that the bonds evidencing the Outdoor Recreation Land Loan of 1969 would be sold over a period of years, beginning with fiscal year 1969-1970, and that appropriation of the net actual cash proceeds realized from the sale of these bonds would be made annually by laws of the General Assembly designating the State and local projects to which these proceeds would be allocated; and

WHEREAS, Chapter 626 of the Acts of the General Assembly of 1972, Chapter 443 of the Acts of the General Assembly of 1977, and Chapter 303 of the Acts of the General Assembly of 1987 extended the life of Program Open Space, including the period of time in which the bonds evidencing the Outdoor Recreation Land Loan of 1969 would be sold; and

WHEREAS, The primary source of debt service for the Outdoor Recreation Land Loan of 1969 is the State Property Transfer Tax laid by Section 6 of the Act and imposed pursuant to Section 13-209 of the Tax - Property Article of the Annotated Code of Maryland, and the secondary source of debt service is the ad valorem property tax levied and imposed by Section 7 of the Act; and