

Approved May 25, 1989.

CHAPTER 822

(House Bill 1181)

AN ACT concerning

Economic Development - Linked Deposit Financing

FOR the purpose of establishing the Maryland Enterprise Incentive Deposit Fund within the Department of Economic and Employment Development; defining certain terms; specifying the purpose of the Fund; authorizing the Department to make linked deposits from the Fund to assist certain businesses in fixed asset financing; specifying certain requirements, conditions, and procedures for obtaining fixed asset financing assisted by linked deposits; barring State liability for certain violations of a loan agreement made under the Act; requiring that a person convicted of knowingly making a false statement in connection with linked deposit financing be thereafter prohibited from participating in or receiving linked deposit financing; and generally relating to the Maryland Enterprise Incentive Deposit Fund and linked deposit financing.

BY adding to

~~Article-83A---Economic-and-Employment-Development
Section-5-601-through-5-609-to-be---under---the---new---subtitle
"Subtitle--6---Maryland-Enterprise-Incentive-Deposit
Fund"
Annotated-Code-of-Maryland
{1988-Replacement-Volume}~~

Article - Financial Institutions
Section 13-901 through 13-910 to be under the new subtitle
"Subtitle 9. Maryland Enterprise Incentive Deposit
Fund"
Annotated Code of Maryland
(1986 Replacement Volume and 1988 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

~~Article-83A---Economic-and-Employment-Development~~

Article - Financial Institutions