

BY repealing and reenacting, with amendments,

Article 83A – Department of Economic and Employment Development  
Section 1-204(a) and 1-206(b)  
Annotated Code of Maryland  
(1991 Replacement Volume and 1993 Supplement)

BY renumbering

Article – Tax – General  
Section 10-207(g) through (s), respectively,  
to be Section 10-207(f) through (r), respectively  
Annotated Code of Maryland  
(1988 Volume and 1993 Supplement)

Preamble

WHEREAS, Chapter 826 of the Laws of Maryland of 1982 transferred §§ 412 through 426A, inclusive, and 428 and 429, and the amended subtitle “Development Credit Corporation of Maryland” of Article 23 – Miscellaneous Companies, of the Annotated Code of Maryland to the Session Laws; and

WHEREAS, By that Chapter certain other sections of the Annotated Code dealing with the Development Credit Corporation of Maryland were added, amended, or transferred; and

WHEREAS, The Development Credit Corporation of Maryland is no longer a functioning entity; now, therefore,

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 3 of Chapter 826 of the Acts of the General Assembly of 1982 be repealed in its entirety.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

**Article – Financial Institutions**

[5-510.

A banking institution may:

(1) Become and participate as a member of the Development Credit Corporation of Maryland; or

(2) Withdraw from the Corporation.]