

(1992 Replacement Volume and 1994 Supplement)

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

Article - Financial Institutions

13-126.

(c) Loans made under this part shall be subject to the following requirements:

(3) The loan shall be used TO START A SEAFOOD PROCESSING OR AQUACULTURE OPERATION OR to improve the quality, efficiency, and competitiveness of the applicant's EXISTING seafood processing or aquaculture operations;

13-128.1.

(g) (1) A loan may not exceed the smaller of \$250,000 or [50] 80 percent of the total amount of investment for renovations, construction, or purchase of real property, fixtures, or equipment that are related to the applicant's facility and are required to expand or develop the applicant's facility, but not for financing or refinancing of working capital, accounts, supplies or inventory or for refinancing existing loans.

(2) The applicant's investment may not be less than [50] 20 percent of the total amount of investment needed to expand or develop the applicant's facility.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1995.

May 24, 1995

The Honorable Casper R. Taylor, Jr.
Speaker of the House of Delegates
State House
Annapolis MD 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 1059.

This amended bill gives those Maryland municipalities that have urban renewal powers the express power of eminent domain for public benefit, in addition to public use. Before a municipality can take a dwelling structure for public benefit, specific findings must be made regarding the deterioration of the structure. The municipal legislative body must adopt an ordinance for each taking.

Senate Bill 379, which was passed by the General Assembly and will be signed by me on May 25, 1995, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 1059.