

<u>Wicomico</u>	<u>3.02%</u>	<u>3.01%</u>	<u>3.05%</u>	<u>3.10%</u>
<u>Worcester</u>	<u>1.01%</u>	<u>1.00%</u>	<u>1.02%</u>	<u>1.04%</u>

SECTION 3. 4. AND BE IT FURTHER ENACTED, That, except as provided in Section 5 of this Act, this Act shall be applicable to all taxable years beginning after December 31, 1998.

SECTION 5. AND BE IT FURTHER ENACTED, That Section 2 of this Act shall take effect January 1, 2001 and shall be applicable to all taxable years beginning after December 31, 2001.

SECTION 4. 6. AND BE IT FURTHER ENACTED, That this Act is an emergency measure, is necessary for the immediate preservation of the public health and safety, has been passed by a ye and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, and shall take effect from the date it is enacted.

Approved May 13, 1999.

## CHAPTER 494

(House Bill 1152)

AN ACT concerning

### Bainbridge Development Corporation

FOR the purpose of creating the Bainbridge Development Corporation as a public instrumentality of the State; providing for the establishment, membership, and officers of the Board of Directors of the Corporation; authorizing the Board of Directors to establish a Bainbridge Development Advisory Board that consists of certain persons; providing for the appointment, powers, and duties of the executive director of the Corporation; providing for the powers of the Corporation; authorizing the Corporation to borrow money for certain purposes, secure payment of the borrowing, and combine projects for financing; authorizing the Maryland Economic Development Corporation to issue bonds on behalf of the Corporation; authorizing the Corporation to fix and revise rates or charges for certain services; providing for certain exemptions from certain taxes or assessments except under certain circumstances; providing for the creation, continuation, and administration of the funds of the Corporation; requiring a certain report; providing certain exemptions for the Corporation from certain provisions of State law; providing that the obligations of the Corporation do not constitute a debt, liability, or pledge of full faith and credit of the State; making certain legislative findings; defining certain terms; and generally relating to the creation of the Bainbridge Development Corporation.

BY adding to

Article 83A – Department of Business and Economic Development