

(ii) On the exterior and interior, where appropriate, of the historic structures.

(b) The easement must be in form and substance acceptable to the Trust and the extent of the interest to be encumbered must be acceptable to the Trust.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2000.

Approved May 11, 2000.

CHAPTER 305

(Senate Bill 783)

AN ACT concerning

Business and Economic Development - Financing Programs Consolidation Act of 2000

FOR the purpose of consolidating the Department of Business and Economic Development's programs for financial assistance; repealing the Department's capacity to provide assistance for commercial rehabilitation; repealing the statute governing the Brownfields Revitalization Incentive Program within the Department; altering the list enumerating the Department's financial assistance programs; repealing the statute governing the Enterprise Zone Venture Capital Guarantee Fund; exempting the disposition of real or personal property acquired by the Department of Business and Economic Development in transactions funded from a certain fund; repealing the statute governing the Maryland Enterprise Incentive Deposit Program; repealing the Maryland Industrial Land Act, with the exception of the section governing the Smart Growth Economic Development Infrastructure Fund; repealing references to the Maryland Industrial Land Act in the statute governing the Smart Growth Economic Development Infrastructure Fund; expanding the purposes of the Maryland Industrial Development Financing Authority (MIDFA) to include encouraging the creation and expansion of day care facilities; altering the composition of MIDFA; creating the Industrial Development Fund to replace MIDFA's Bond Insurance Fund and Authorized Purpose Insurance Fund, the Department's Day Care Facilities Loan Guarantee Fund, and the Maryland Enterprise Incentive Deposit Fund; repealing provisions governing the Maryland Seafood and Aquaculture Loan Fund; authorizing MIDFA to provide financial assistance for energy conservation projects and energy projects; repealing the requirement for local governmental approval for bonds issued by MIDFA; creating a Linked Deposit Program to be administered by MIDFA; authorizing MIDFA to accept certain investment instruments in connection with its provision of financial assistance; authorizing the Department to make grants and investments from the Maryland Economic Development Assistance Fund; authorizing the Department to use funds from the Maryland Economic Development Assistance Fund to provide financial assistance for redevelopment