

for financial assistance or for the purpose of influencing any action of the Authority affecting financial assistance whether or not such assistance may have already been extended.

(c) Any person, or any aider and abettor, who violates any provision of this section is guilty of a misdemeanor and on conviction is subject to a fine not exceeding \$50,000 or imprisonment in the penitentiary not exceeding 5 years, or both.

5-932.

(A) ANY INSURANCE ON BONDS, OR INSURANCE ON AUTHORIZED PURPOSE OBLIGATIONS PROVIDED BEFORE JULY 1, 2000, SHALL CONTINUE AS OBLIGATIONS OF THE AUTHORITY AND SHALL BE DEEMED AUTHORIZED UNDER THIS SUBTITLE.

(B) FINANCIAL ASSISTANCE APPROVED BY THE AUTHORITY, ~~INCLUDING TRANSACTIONS UNDER THE FORMER MARYLAND ENERGY FINANCING ACT~~, BUT NOT CLOSED BEFORE JULY 1, 2000, SHALL BE DEEMED AUTHORIZED UNDER THIS SUBTITLE.

(C) BONDS ISSUED BY THE ~~FORMER~~ MARYLAND ENERGY FINANCING ADMINISTRATION SHALL CONTINUE AFTER DECEMBER 31, 2001 AS OBLIGATIONS OF THE AUTHORITY AND SHALL BE DEEMED AUTHORIZED UNDER THIS SUBTITLE.

(D) LOAN GUARANTEES PROVIDED BY THE DEPARTMENT FROM THE FORMER DAY CARE LOAN GUARANTEE FUND SHALL CONTINUE AS OBLIGATIONS OF THE AUTHORITY AND SHALL BE DEEMED AUTHORIZED UNDER THIS SUBTITLE.

(E) DEPOSIT AGREEMENTS ENTERED INTO BETWEEN THE DEPARTMENT AND A LENDER UNDER THE FORMER MARYLAND ENTERPRISE INCENTIVE DEPOSIT FUND PROGRAM SHALL CONTINUE AS OBLIGATIONS OF THE AUTHORITY AND SHALL BE DEEMED AUTHORIZED UNDER THIS SUBTITLE.

[5-941.] 5-933.

This subtitle may be referred to as the Maryland Industrial Development Financing Authority Act.

Subtitle 12. PenMar Development Corporation.

5-1202.

(b) The General Assembly further declares and finds that the establishment of a State public corporation to develop Fort Ritchie would serve the public interest. It would complement existing State marketing programs administered by the Department of Business and Economic Development through its office of Business Development and Resources and through financial assistance programs such as those of the Maryland Industrial Development Financing Authority[, the Maryland Industrial Land Act, and the Maryland Industrial and Commercial Redevelopment Fund Act] AND THE MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE AUTHORITY AND FUND.