

statement covering as-extracted collateral or timber to be cut under § 9-502(c). However, the recording and satisfaction fees that otherwise would be applicable to the record of the mortgage apply.

(D) TWO AND ONE-HALF PERCENT OF THE RECORDATION TAXES PAID ON INSTRUMENTS FILED WITH THE DEPARTMENT UNDER THIS TITLE SHALL BE CREDITED TO THE FUND ESTABLISHED UNDER § 1-203.3 OF THE CORPORATIONS AND ASSOCIATIONS ARTICLE.

SECTION 4. AND BE IT FURTHER ENACTED, That Section 3 of this Act shall take effect July 1, 2001.

SECTION 5. AND BE IT FURTHER ENACTED, That, except as provided in Section 4 of this Act, this Act shall take effect July 1, 2000.

Approved May 11, 2000.

CHAPTER 325

(House Bill 17)

AN ACT concerning

Maryland Aviation Administration - Regional Air Service Development Program

FOR the purpose of requiring the Maryland Aviation Administration to establish a Regional Air Service Development Program to foster development of a system of regional air transportation facilities and scheduled air service linking ~~under served~~ ~~underserved~~ regions of the State to the national and international air transportation system; stating certain findings and declarations of the General Assembly; specifying the powers and duties of the Administration under the Program, including the authority to grant to any person, subject to approval of the Board of Public Works, the privilege to provide scheduled air transportation service to certain communities under certain circumstances; requiring the Administration to develop a certain strategic plan and to make certain recommendations regarding the development of regional air service; authorizing the Administration to determine the level of financial support, if any, that the Program will provide to certain entities; authorizing the Administration to make certain grants and loans under certain circumstances; authorizing the Administration to adopt regulations to implement the Program; requiring the Secretary of Transportation to request full funding for the Program as part of the Department's budget request beginning in a certain fiscal year; providing that the Program be funded through ~~General Fund appropriations~~ certain appropriations subject to certain conditions; prohibiting a General Fund appropriation for the Program from being credited to the Transportation Trust Fund or credited as airport revenue of the Administration; requiring that any unused General Fund appropriations for the Program remaining at the end of a fiscal year revert to the General Fund; limiting State financial assistance to