

2. IS USED IN CONNECTION WITH AN ACTIVITY THAT IS RECOGNIZED BY THE DEPARTMENT AS AN APPROVED AGRICULTURAL ACTIVITY.

(2) IN AUTHORIZING A CREDIT UNDER THIS SUBSECTION, THE GOVERNING BODY OF THE COUNTY MAY PROVIDE, BY LAW, FOR:

- (I) THE AMOUNT OF THE CREDIT;
- (II) THE DURATION OF THE CREDIT; AND
- (III) ANY OTHER PROVISION NECESSARY TO ADMINISTER THE CREDIT.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2001 and shall be applicable to all taxable years beginning on or after July 1, 2001.

Approved April 20, 2001.

CHAPTER 320

(House Bill 1287)

AN ACT concerning

Creation of a State Debt - Mercy Medical Center

FOR the purpose of authorizing the creation of a State Debt not to exceed \$1,000,000, the proceeds to be used as a grant to the Board of Directors of Mercy Medical Center for certain development or improvement purposes; providing that no proceeds of a loan or any matching funds may be used for sectarian religious purposes; providing for disbursement of the loan proceeds, subject to a requirement that the grantee provide and expend a matching fund; and providing generally for the issuance and sale of bonds evidencing the loan.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

(1) The Board of Public Works may borrow money and incur indebtedness on behalf of the State of Maryland through a State loan to be known as the Mercy Medical Center Loan of 2001 in a total principal amount equal to the lesser of (i) \$1,000,000 or (ii) the amount of the matching fund provided in accordance with Section 1(5) below. This loan shall be evidenced by the issuance, sale, and delivery of State general obligation bonds authorized by a resolution of the Board of Public Works and issued, sold, and delivered in accordance with §§ 8-117 through 8-124 of the State Finance and Procurement Article and Article 31, § 22 of the Code.

(2) The bonds to evidence this loan or installments of this loan may be sold as a single issue or may be consolidated and sold as part of a single issue of bonds under § 8-122 of the State Finance and Procurement Article.