

design, acquisition, or construction of any building used or to be used as a place of sectarian religious worship or instruction, or in connection with any program or department of divinity for any religious denomination. Upon the request of the Board of Public Works, the grantee shall submit evidence satisfactory to the Board that none of the proceeds of the loan or any matching funds have been or are being used for a purpose prohibited by this Act.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2001.

Approved May 18, 2001.

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**CHAPTER 729**

**(House Bill 1424)**

AN ACT concerning

**One Maryland Economic Development Tax Credits - Insurers and Tax-Exempt Organizations**

FOR the purpose of clarifying that certain organizations exempt from taxation are included in the definition of "qualified business entity" for the purposes of certain tax credits allowed for certain costs of certain economic development projects and certain start-up costs; clarifying that certain individuals and certain organizations exempt from taxation may file an income tax return to claim certain refunds authorized under certain tax credits; providing that a person subject to the insurance premiums tax may claim a certain credit against the premium tax for certain taxable years for certain costs of certain economic development projects; clarifying the revenue effect of certain refunds payable under certain tax credits; providing for the application of this Act; and generally relating to certain tax credits allowed for certain costs of certain economic development projects and certain start-up costs.

BY repealing and reenacting, with amendments,  
Article 83A - Department of Business and Economic Development  
Section 5-1501(a)(7) and (b)  
Annotated Code of Maryland  
(1998 Replacement Volume and 2000 Supplement)

BY repealing and reenacting, without amendments,  
Article 83A - Department of Business and Economic Development  
Section ~~15-1501(e)~~ 5-1501(c)  
Annotated Code of Maryland  
(1998 Replacement Volume and 2000 Supplement)

BY adding to