

(III) THE PROPERTY COVERED BY THE EASEMENT CONTAINS 50 ACRES OR MORE;

(IV) THE PROPERTY COVERED BY THE EASEMENT CONTAINS ALL OF THE LAND DESCRIBED IN THE DEED OR DEEDS OF RECORD AT THE TIME OF THE SALE OF THE EASEMENT;

(V) THE LANDOWNER WHO ORIGINALLY SOLD THE EASEMENT HAS NOT EXERCISED THE RIGHT TO 1 ACRE FOR THE CONSTRUCTION OF A DWELLING HOUSE PURSUANT TO PARAGRAPH (2) OF THIS SUBSECTION;

(VI) PRIOR TO THE RELEASE, THE LANDOWNER SHALL PAY THE STATE FOR 1 ACRE AT THE PRICE PER ACRE THAT THE STATE PAID FOR THE EASEMENT; AND

(VII) THE PROPERTY IS LOCATED IN CARROLL COUNTY.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2003. It shall remain effective for a period of 1 year and, at the end of September 30, 2004, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.

Approved May 13, 2003.

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## CHAPTER 279

### (House Bill 157)

AN ACT concerning

### **Calvert County - Agricultural Land Preservation Program - General Obligation Installment Purchase Agreements - Maximum Aggregate Purchase Price**

FOR the purpose of ~~authorizing and empowering~~ increasing the maximum aggregate purchase price of general obligation installment purchase agreements that the County Commissioners of Calvert County, from time to time, are authorized and empowered to enter into installment purchase agreements for an aggregate purchase price of not more than \$17,800,000, plus interest thereon; to acquire under certain criteria transfer development rights in tracts or parcels of agricultural and forestry land located in Calvert County, Maryland, as part of the County's Agricultural Land Preservation Program; empowering the County to fix and determine under certain criteria, by resolution, the tracts or parcels of land the transfer development rights of which are to be acquired and the form, content, terms and conditions of each installment purchase agreement, including, without limitation, the purchase price payable thereunder, the maturity date of the installment purchase agreement, the interest rate and the schedule of payments of the purchase price (or the method of determining such interest rate and payment schedule) and all other details incident to the acquisition of the development rights and the installment purchase agreements;