

~~(3) To guarantee, or purchase insurance for, bonds, notes, or other evidences of obligation issued by a local government for the purpose of financing all or a portion of the cost of a wastewater facility, if such action would improve credit market access or reduce interest rates;~~

~~(4) As a source of revenue or security for the payment of principal and interest on bonds issued by the Administration if the proceeds of the sale of such bonds will be deposited in the Water Quality Fund;~~

~~(5) To earn interest on Water Quality Fund accounts;~~

~~(6) To establish a linked deposit program to promote loans for controlling nonpoint sources of pollution and protecting the quality of the waters of the State;~~

~~(7) For the reasonable costs of administering the Water Quality Fund and conducting activities under Title VI of the Federal Water Pollution Control Act; [and]~~

~~(8) ONLY WITH RESPECT TO A PORTION OF THE INVESTMENT EARNINGS OF THE WATER QUALITY FUND, TO MATCH LOCAL FUNDING OF PROPERTY ACQUISITION THROUGH LOCAL LAND PRESERVATION PROGRAMS UNDER TITLE 5, SUBTITLE 9B OF THE NATURAL RESOURCES ARTICLE FOR THE PRESERVATION OF OPEN SPACE AND LAND FROM DEVELOPMENT THAT MAY HAVE AN ADVERSE EFFECT ON SURFACE OR GROUND WATERS OF THE STATE; AND~~

~~[(8)] (9) For any other purpose authorized by Title VI of the Federal Water Pollution Control Act or § 302 of the federal Safe Drinking Water Act.~~

~~(e) The costs of administering the Water Quality Fund shall be paid from federal capitalization grants and awards, from bond sale proceeds, and from amounts received from borrowers pursuant to loan agreements, and not from any State moneys appropriated to the Fund, except general funds of the State used to match federal capitalization grants and awards to the Water Quality Fund.~~

~~SECTION 3. AND BE IT FURTHER ENACTED, That each jurisdiction that establishes a local land preservation program under this Act shall notify the Comptroller and the Departments of Natural Resources, the Environment, and Legislative Services of the establishment, and of the current population of the jurisdiction. The Department of Natural Resources shall notify the Comptroller and the Departments of the Environment and Legislative Services when at least three counties have adopted local land preservation programs under Section 1 of this Act and the cumulative population of jurisdictions that have adopted local land preservation programs under Section 1 of this Act is at least 750,000.~~

~~SECTION 4. AND BE IT FURTHER ENACTED, That Section 2 of this Act shall take effect on the later of July 1, 2004 or the date that the Department of Natural Resources notifies the Comptroller and the Departments of the Environment and Legislative Services that at least three counties have established local land preservation programs under this Act and that the cumulative population of jurisdictions that have adopted local land preservation programs under this Act is at least 750,000, without further action required by the General Assembly. If the~~