

(c) The pension to be reduced under this section is the pension at retirement without any cost-of-living adjustment.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2002.

Approved May 6, 2002.

CHAPTER 364

(House Bill 405)

AN ACT concerning

Maryland Technology Development Corporation

FOR the purpose of authorizing the Maryland Technology Development Corporation to create, own, control, or be a member of a business entity, whether for profit or not for profit; repealing the authority of the Corporation to manufacture certain projects; authorizing the Corporation to enter into a project with a manufacturer for a certain purpose; authorizing the Corporation to exercise any power usually possessed by a private corporation in performing similar functions; and generally relating to the Maryland Technology Development Corporation.

BY repealing and reenacting, without amendments,

Article 83A – Department of Business and Economic Development

Section 5-2A-02

Annotated Code of Maryland

(1998 Replacement Volume and 2001 Supplement)

BY repealing and reenacting, with amendments,

Article 83A – Department of Business and Economic Development

Section 5-2A-04

Annotated Code of Maryland

(1998 Replacement Volume and 2001 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 83A – Department of Business and Economic Development

5-2A-02.

(a) There is a Maryland Technology Development Corporation.

(b) The Corporation is a body politic and corporate and is constituted as a public instrumentality of the State.

(c) The purpose of the Corporation is to: