

This bill establishes the Maryland Agricultural and Resource-Based Industry Development Corporation for specified purposes. It authorizes the corporation to acquire and dispose of property, finance specified projects, and issue, redeem, and secure bonds and debt, including revenue bonds and refunding bonds.

Senate Bill 589, which was passed by the General Assembly and signed by me on May 26, 2004, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 1179.

Very truly yours,  
Robert L. Ehrlich, Jr.  
Governor

### House Bill No. 1179

AN ACT concerning

### 2020 Rural Maryland Prosperity Investment - Agricultural and Resource-Based Industry Development Act

FOR the purpose of ~~establishing the Rural Maryland Prosperity Investment Program for certain purposes; directing certain departments to include certain funding in certain budget requests for certain fiscal years; providing for the allocation and application of certain funds; providing for the alteration of certain baseline budgets under certain circumstances;~~ establishing the Maryland Agricultural and Resource-Based Industry Development Corporation for certain purposes; establishing the membership, terms, and duties of the board of directors of the corporation; providing for the staffing of and assistance to the corporation; establishing the powers and duties of the corporation; authorizing the corporation to acquire and dispose of certain property, to finance certain projects, to issue, redeem, and secure certain bonds and debt, including revenue bonds and refunding bonds; authorizing the corporation to make certain loans, insure certain assets and matters, establish and collect certain charges, and establish and pay certain interest; authorizing certain lending institutions and other persons to take certain actions concerning the corporation; establishing the conditions under which the corporation may issue and redeem certain debt; providing that neither the State nor any political subdivision other than the corporation shall be obliged to pay a bond or interest of the corporation except from revenues pledged on the bond; providing that neither the full faith and credit nor the taxing power of the State or any political subdivision of the State is pledged to the payment of the principal or interest of bonds of the corporation; ~~authorizing the Treasurer to advance certain funds to the corporation, to be repaid in a certain manner;~~ providing that the books and records of the corporation are subject to audit; providing for certain exemptions from certain State laws for the corporation; providing that the corporation and certain persons are subject to certain laws; ~~providing for certain funding for the corporation;~~ providing that the debts, claims, obligations, and liabilities of the corporation are of the corporation only, and not of the State or any other unit, instrumentality, officer, or employee of the State; defining certain terms; stating