

(q) The bonds, notes, and other evidences of indebtedness issued by the revenue authority established by the County shall be exempt from the provisions of Article 31, §§ 9, 10, and 11 of the Code, or any successor provision.

(r) The revenue authority established by the County may acquire real and personal property and interests in real and personal property and may pledge, mortgage, encumber, sell, lease, transfer, or convey any interest in its real and personal property to the County or any person.

(s) Earnings of the revenue authority established by the County may not enure to the benefit of private persons.

(t) In the event of dissolution of the revenue authority established by the County, the title to all property financed by the proceeds of bonds, notes, or other evidences of indebtedness issued by the revenue authority shall revert to the County.

(u) (1) It is the intent of this Act that the revenue authority established by the County be a "constituted authority" within the meaning of the Internal Revenue Code of 1986, as amended, and the relevant regulations, rulings, and procedures.

(2) The powers of the revenue authority shall be construed to give effect to this intent.

SECTION 3. AND BE IT FURTHER ENACTED, That for purposes of State law, including §§ 37 and 210 of Article 2B (Alcoholic Beverages) of the Annotated Code of Maryland, the revenue authority created by the County pursuant to this Act shall be deemed to be and include the Montgomery County Revenue Authority.

SECTION 4. AND BE IT FURTHER ENACTED, That Section 1 of this Act shall take effect on July 1, 1993, subject to the enactment by January 1, 1993 of the local legislation that establishes a revenue authority.

SECTION 5. AND BE IT FURTHER ENACTED, That, subject to the provisions of Section 4 above, this Act shall take effect October 1, 1992.

Approved May 26, 1992.

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## CHAPTER 602

(House Bill 1241)

AN ACT concerning

### Recreational Fishing Licenses

FOR the purpose of establishing a fee for certain fishing licenses; deleting certain license application requirements; altering the fees for certain recreational licenses and stamps; eliminating certain categories of recreational fishing licenses; creating certain new licenses, stamps, and tags; altering the approval authority for certain reciprocal fishing rights affecting fishing licenses; providing a certain revocation