

DRAFTER'S NOTE:

Error: Erroneous internal reference in Article 78, § 64D(g).

Occurred: Ch. 739, Acts of 1979. Correction by the Michie Company in the 1991 Replacement Volume of Volume 7 of the Annotated Code of Maryland is validated by this Act.

65.

(a) The Commission shall authorize the issuance by any public service company of stocks, bonds, securities, notes or other evidences of indebtedness, payable in whole or in part more than twelve months after the date of issuance, if, and only if, it finds that such issuance is reasonably required for (i) the acquisition by the issuing company of [property] PROPERTY, or (ii) the construction, completion, extension or improvement of its facilities, or (iii) the discharge or lawful refunding of its obligations, or (iv) the maintenance or improvement of service, or (v) the reimbursement of moneys (not secured by or obtained from such issuance) expended for any of the purposes enumerated in items (i) through (iii) of this subsection, within five years next prior to the filing of an application with the Commission for such reimbursement, or (vi) such issuance may also be authorized by the Commission in its discretion, (1) for the purpose of making the aggregate capitalization of the company conform to the value of its property or (2) for the payment of a dividend in shares of the company's own stock if the order of the Commission authorizing such issuance states that concurrently with such issuance the company will transfer from surplus to capital an amount to be determined by the Commission, but in no event less than the aggregate par value, or the capital value (if without par value), of the stock whose issuance is so authorized, and that a sum equal to the amount to be so transferred has been expended from income or from any other moneys in the treasury of the corporation not secured by or obtained from or reimbursed by the issue of stocks, bonds, notes or other evidences of indebtedness of such corporation for one or more of the purposes enumerated in items (i) through (iii) of this subsection.

DRAFTER'S NOTE:

Error: Omitted comma in Article 78, § 65(a).

Occurred: Ch. 441, Acts of 1955. Correction by the Michie Company in the 1991 Replacement Volume of Volume 7 of the Annotated Code of Maryland is validated by this Act.

Article 83A – Department of Economic and Employment Development

4-201.

(a) There is a Maryland Lower Eastern Shore Tourism Center Advisory Committee.

(b) (1) The Maryland Lower Eastern Shore Tourism Center Advisory Committee consists of 9 members.