

House Bill No. 493

AN ACT concerning

Environment - Linked Deposit - Use in Maryland Water Quality and Drinking Water Revolving Loan Fund Program Programs

FOR the purpose of authorizing the Water Quality Financing Administration to, in cooperation with the Treasurer, establish a certain Linked Deposit Program; defining certain terms; establishing an application process for linked deposit loans; requiring the Administration to make certain certifications regarding the eligibility of certain borrowers; requiring the Administration and a lender to enter into certain agreements under certain circumstances; providing that a linked deposit loan is not a debt of the State or a pledge of the credit of the State; and generally relating to the Water Quality and Drinking Water Revolving Loan Fund Program Programs and a Linked Deposit Program.

BY repealing and reenacting, with amendments,

Article - Environment

Section 9-1601, 9-1605, and 9-1605.1

Annotated Code of Maryland

(1996 Replacement Volume and 1997 Supplement)

BY repealing and reenacting, without amendments,

Article - Environment

Section 9-1606

Annotated Code of Maryland

(1996 Replacement Volume and 1997 Supplement)

BY adding to

Article - Environment

Section 9-1606.1

Annotated Code of Maryland

(1996 Replacement Volume and 1997 Supplement)

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

Article - Environment

9-1601.

(a) Unless the context clearly requires otherwise, in this subtitle the following words have the meanings indicated.

(b) "Administration" means the Maryland Water Quality Financing Administration.

(c) "Board" means the Board of Public Works.