

(D) IN ADDITION TO THE METHODS OF FINANCING PROVIDED IN SUBSECTIONS (A) AND (B) OF THIS SECTION, A GOVERNING BODY MAY BORROW INTEREST-FREE FUNDS FROM THE WATERWAY IMPROVEMENT FUND FOR A WATERWAY IMPROVEMENT PROJECT WITHIN A WATERWAY IMPROVEMENT DISTRICT, PROVIDED HOWEVER, THAT THE AMOUNT BORROWED FOR ANY SINGLE PROJECT SHALL NOT EXCEED \$75,000. THE GOVERNING BODY SHALL REPAY THE FUNDS AT A UNIFORM RATE OVER A PERIOD NOT TO EXCEED 25 YEARS AS PROVIDED BY AGREEMENT BETWEEN THE STATE AND THE GOVERNING BODY.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1978.

Approved May 29, 1978.

CHAPTER 984

(Senate Bill 803)

AN ACT concerning

Real Property Assessment Change -
Failure to Send Notice

FOR the purpose of providing that ~~failure to send a notice of assessment change under certain circumstances shall void any increase in the assessed valuation of certain property a taxpayer shall not suffer a loss of appeal rights in the event that a notice of increased assessment is not sent within a certain number of days prior to the date of finality;~~ and making this Act an emergency measure.

BY repealing and reenacting, without amendments,

Article 81 - Revenue and Taxes
Section 29(a)
Annotated Code of Maryland
(1975 Replacement Volume and 1977 Supplement)

BY adding to

Article 81 - Revenue and Taxes
Section 29(h)
Annotated Code of Maryland
(1975 Replacement Volume and 1977 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows: