

Subtitle 1. Maryland Food Center Authority

13-101.

This subtitle may be cited as "The Maryland Food Center Authority Act."

DRAFTER'S NOTE:

Error: Omitted title heading immediately preceding Article 41, § 13-101.

Occurred: As a result of Ch. 6, § 6, Acts of 1988, which transferred former §§ 6-101 through 6-121 and the subtitle "Subtitle 1. Maryland Food Authority" of Article 41A to be §§ 13-101 through 13-121 of Article 41, to be under the amended subtitle "Subtitle 1. Maryland Food Center Authority". Correction by the Michie Company in the 1988 Cumulative Supplement to the 1986 Replacement Volume of Volume 4 of the Annotated Code of Maryland is validated by this Act.

13-103.

(e) When all of the bonds of the Authority are paid and retired, and when all of the interest on and principal of all bonds issued by the Authority has been paid or provision for the payment has been made, in the event that the State shall have levied and collected any State tax for the payment of interest on and principal of the bonds pursuant to the provisions of [§ 6-110] § 13-110, the Authority shall pay over to the Comptroller of the State out of market and park revenues, after deduction for the cost of maintaining, repairing and operating the market and the park, including reserves for such purposes and for replacements, depreciation, and necessary extensions, the amount of any taxes levied and collected by the State for the payment of interest on and principal of the bonds. In the event the Authority acquires the property of the New Marsh Wholesale Produce Market Authority and assumes all the duties, obligations and liabilities thereof as provided in [§ 6-106] § 13-106 of this subtitle, the Authority shall pay over to the Comptroller of the State of Maryland out of market and park revenues the amount of any taxes levied and collected by the State under Chapter 845 of the Laws of Maryland of 1957 for the payment of interest on and the principal of the bonds issued by the New Marsh Wholesale Produce Market Authority. The payments to the State shall be without interest and shall be made within 60 days after the end of each fiscal year of the Authority which begins after the year in which all of the bonds have been paid and retired, or in which provision for such payment has been made, until all of the State tax has been repaid to the State.

DRAFTER'S NOTE: