

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83A, §§ 4-606(a)(1) and 4-607(a)(1).

Former § 4-606(a)(1) is not retained in the Code because it applies, if at all, to a small class of activities and obligations undertaken before July 1, 1967. It is transferred to the Session Laws to avoid any inadvertent substantive effect that its repeal might have. *See* Ch. 644, Acts of 1967.

Former § 4-607(a)(1) is not retained in the Code because it applies, if at all, to a small class of programs undertaken before July 1, 1967. It is transferred to the Session Laws to avoid any inadvertent substantive effect that its repeal might have. *See* Ch. 644, Acts of 1967.

For the statewide survey of resources and needs in the arts formerly conducted by the Governor's Council on the Arts in Maryland, *see* EC § 4-510(a)(1).

SECTION 9. AND BE IT FURTHER ENACTED, That Section(s) 5-914(a) of Article 83A - Department of Business and Economic Development of the Annotated Code of Maryland be repealed and reenacted, with amendments, and transferred to the Session Laws, to read as follows:

Maryland Industrial Development Financing Authority

[5-914.] 1.

[(a)] There is an Industrial Development Fund which replaces the MARYLAND INDUSTRIAL DEVELOPMENT FINANCING Authority's Bond Insurance Fund, the MARYLAND INDUSTRIAL DEVELOPMENT FINANCING Authority's Authorized Purpose Insurance Fund, the [Department's] Day Care Facilities Loan Guarantee Fund OF THE DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT, and the Maryland Enterprise Incentive Deposit Fund. [Moneys on deposit in the Authority's Bond Insurance Fund, the Authority's Authorized Purpose Insurance Fund, the Department's Day Care Facilities Loan Guarantee Fund, and the Maryland Enterprise Incentive Deposit Fund shall be transferred to the Industrial Development Fund on July 1, 2000.]

REVISOR'S NOTE: This section is new language derived without substantive change from the first sentence of former Art. 83A, § 5-914(a), as it related to the replacement of certain funds by the Industrial Development Fund.

The first sentence of former Art. 83A, § 5-914(a) is not retained in the Code because it applies, if at all, to a diminishing class of funds invested or otherwise encumbered as of July 1, 2000. It is transferred to the Session Laws to avoid any inadvertent substantive effect that its repeal might have. *See* Ch. 305, Acts of 2000; § 9 of Ch. 306, Acts of 2008.

The second sentence of former Art. 83A, § 5-914(a), which provided that moneys on deposit in various former funds be transferred to the Industrial Development Fund on July 1, 2000, is deleted as obsolete. The contemplated transfers have already occurred.