

HOUSE BILL 94

M3

1lr1451

(PRE-FILED)

By: **Delegate Stein**

Requested: October 30, 2020

Introduced and read first time: January 13, 2021

Assigned to: Environment and Transportation

A BILL ENTITLED

1 AN ACT concerning

2 **Environment – Water Quality Revolving Loan Fund – Use of Fund**

3 FOR the purpose of altering the conditions under which the Maryland Water Quality
4 Revolving Loan Fund may be used to guarantee, or purchase insurance for, certain
5 evidences of obligation issued by a local government under certain circumstances;
6 and generally relating to the Maryland Water Quality Revolving Loan Fund.

7 BY repealing and reenacting, without amendments,

8 Article – Environment

9 Section 9–1605(a)(1)

10 Annotated Code of Maryland

11 (2014 Replacement Volume and 2020 Supplement)

12 BY repealing and reenacting, with amendments,

13 Article – Environment

14 Section 9–1605(d)(3)

15 Annotated Code of Maryland

16 (2014 Replacement Volume and 2020 Supplement)

17 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,

18 That the Laws of Maryland read as follows:

19 **Article – Environment**

20 9–1605.

21 (a) (1) There is a Maryland Water Quality Revolving Loan Fund. The Water
22 Quality Fund shall be maintained and administered by the Administration in accordance
23 with the provisions of this subtitle and such rules or program directives as the Secretary or

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 the Board may from time to time prescribe.

2 (d) Amounts in the Water Quality Fund may be used only:

3 (3) To guarantee, or purchase insurance for, bonds, notes, or other
4 evidences of obligation issued by a local government [for the purpose of financing all or a
5 portion of the cost of a wastewater facility], if such action would improve credit market
6 access or reduce interest rates;

7 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
8 1, 2021.