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By: **Delegates Conway, McClenahan, W. Baker, Cane, and Bozman**  
Introduced and read first time: January 31, 2002  
Assigned to: Environmental Matters

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A BILL ENTITLED

1 AN ACT concerning

2                                   **Environment - Maryland Water Quality Financing Administration Loans -**  
3                                   **Lenders**

4 FOR the purpose of altering certain definitions to allow an institution of the Farm  
5 Credit System organized under the Farm Credit Act of 1971 to participate in the  
6 Linked Deposit Program; and generally relating to the Maryland Water Quality  
7 Financing Administration loans.

8 BY repealing and reenacting, with amendments,  
9 Article - Environment  
10 Section 9-1606.1(a)(1) through (3)  
11 Annotated Code of Maryland  
12 (1996 Replacement Volume and 2001 Supplement)

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

15                                   **Article - Environment**

16 9-1606.1.

17       (a)     (1)     In this section the following words have the meanings indicated.

18               (2)     "Lender" means a financial institution that:

19                   (i)     Is eligible to make commercial loans;

20                   (ii)    [Is a public depository of State funds;

21                   (iii)] Agrees to receive linked deposits under this subtitle; and

22                   [(iv) Is insured by the Federal Deposit Insurance Corporation]

23                   (III) 1.     IS A PUBLIC DEPOSITORY OF STATE FUNDS INSURED BY  
24 THE FEDERAL DEPOSIT INSURANCE CORPORATION; OR

