

(2) THE INCOME FROM THAT PROJECT OR PROPERTY.

(B) THE PRINCIPAL OF AND INTEREST ON BONDS, THE TRANSFER OF BONDS, AND ANY INCOME DERIVED FROM THE BONDS, INCLUDING PROFITS MADE IN THEIR SALE OR TRANSFER, ARE FOREVER EXEMPT FROM ALL STATE AND LOCAL TAXES.

10-852. RESERVED.

10-853. RESERVED.

PART V. SHORT TITLE.

10-854.

THIS SUBTITLE MAY BE CITED AS THE "MARYLAND CLEAN ENERGY CENTER ACT".

SECTION 2. AND BE IT FURTHER ENACTED, That the terms of the initial members of the Board of Directors shall expire as follows:

- (1) two in 2010;
- (2) two in 2011;
- (3) two in 2012; and
- (4) two in 2013.

SECTION 3. AND BE IT FURTHER ENACTED, That it is the intent of the General Assembly that the Maryland Clean Energy Center established by this Act not rely on funding from appropriations made from the General Fund. Nothing in this Section may be construed to limit the ability of the Center to seek and obtain funding from the Department of Business and Economic Development and from other State units and programs for economic and community development, however funded, or from federal programs involving a requirement for matching State funds.

SECTION ~~3~~ 4. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2008.

Approved by the Governor, April 24, 2008.