

report.

(Z) "REVOLVING ACCOUNT" OR "ACCOUNT" MEANS AN ACCOUNT ESTABLISHED WITHIN THE BITUMINOUS COAL OPEN-PIT MINING RECLAMATION FUND FROM THE STATE CONTRIBUTION TO THE FUND FOR PURPOSES OF MAKING LOANS TO OWNERS OF ORPHANED LAND.

[(s)](AA) "Spoil pile" means the overburden and reject coal as it is piled or deposited in open-pit mining.

[(t)](BB) "Tract" means a single parcel of land or two or more contiguous parcels of land with common ownership.

SECTION 2. AND BE IT FURTHER ENACTED, That new Sections 7-514.1 through 7-514.5, inclusive, be and they are hereby added to Article - Natural Resources, of the Annotated Code of Maryland (1974 Volume and 1975 Supplement) to read as follows:

Article - Natural Resources

7-514.1.

(A) THE SECRETARY SHALL ESTABLISH WITHIN THE BITUMINOUS COAL OPEN-PIT MINING RECLAMATION FUND, FROM THAT PORTION OF THE FUND WHICH REPRESENTS STATE CONTRIBUTIONS, A REVOLVING ACCOUNT TO PROVIDE ASSISTANCE TO LANDOWNERS FOR THE RECLAMATION OF ORPHANED LANDS.

(B) THE DEPARTMENT SHALL ADMINISTER THE REVOLVING ACCOUNT SOLELY TO PROVIDE INTEREST-FREE LOANS TO PERSONS FOR THE CONSTRUCTION OF ORPHANED LAND RECLAMATION PROJECTS. THE ACCOUNT SHALL BE MAINTAINED BY:

(1) REPAYMENTS OF PRINCIPAL ON LOANS MADE FROM THE ACCOUNT; AND

(2) ANNUAL TRANSFER OF FUNDS FROM THE BITUMINOUS COAL OPEN-PIT MINING RECLAMATION FUND TO RESTORE THE ACCOUNT TO A LEVEL SUFFICIENT TO CARRY OUT AN EFFECTIVE ORPHANED MINE RECLAMATION LOAN PROGRAM DURING THE SUCCEEDING YEAR.

(C) DURING THE FIRST MONTH OF EACH FISCAL YEAR, THE DEPARTMENT SHALL SUBMIT TO THE DEPARTMENT OF BUDGET AND FISCAL PLANNING AN ESTIMATE OF THE AMOUNT OF REVENUES THAT THE ACCOUNT EXPECTS TO RECEIVE FROM REPAYMENT OF OUTSTANDING LOANS AND THE AMOUNT OF FUNDS FROM THE BITUMINOUS COAL OPEN-PIT MINING RECLAMATION FUND REQUIRED TO REESTABLISH AN ADEQUATE BALANCE IN THE ACCOUNT TO MAKE LOANS DURING THE NEXT FISCAL YEAR.

7-514.2.

(A) IF A PROJECT IS APPROVED, THE PROPERTY OWNER