

CHAPTER 297

(Senate Bill 997)

AN ACT concerning

Maryland Environmental Service - Reserve Fund

FOR the purpose of creating a reserve fund for the operations and projects of the Maryland Environmental Service; and providing for its disbursement and for payment of excess moneys to the general fund.

BY adding to

Article - Natural Resources
Section 3-103(j)
Annotated Code of Maryland
(1974 Volume and 1978 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article - Natural Resources

3-103.

(J) (1) THERE IS A SERVICE RESERVE FUND.

(2) THE FUND CONSISTS OF APPROPRIATED SPECIAL FUNDS THAT ARE:

(I) OBTAINED FROM A PROJECT OR OPERATION OF THE SERVICE;

(II) NOT EXPENDED OR OBLIGATED IN THE FISCAL YEAR DURING WHICH THE FUNDS ARE RECEIVED; AND

(III) NOT HELD BY OR PAYABLE TO A TRUSTEE APPOINTED IN ACCORDANCE WITH A RESOLUTION THAT AUTHORIZES THE ISSUANCE OF BONDS OR NOTES OR UNDER A TRUST AGREEMENT THAT SECURES THE BONDS OR NOTES.

(3) THESE FUNDS SHALL BE PAID TO THE STATE TREASURER.

(4) THE STATE TREASURER SHALL DISBURSE THE FUNDS FOR OPERATIONS AND PROJECTS OF THE SERVICE IN ACCORDANCE WITH AN APPROPRIATION OF THE GENERAL ASSEMBLY.