

AND REGULATION MAKES THE CERTIFICATION UNDER PARAGRAPH (5) OF THIS SUBSECTION AND REDUCTIONS IN PUBLIC AND PRIVATE EXPENDITURES WARRANT SUPPLANTATION.

~~(6) EXPENDITURES FROM THE FUND AUTHORIZED BY THE BOARD SHALL BE MADE TO STATE AGENCIES BY BUDGET AMENDMENT.~~

(9) EXPENDITURES FROM THE FUND MAY BE:

(I) INCLUDED IN THE STATE BUDGET SUBJECT TO APPROPRIATION BY THE GENERAL ASSEMBLY; OR

(II) MADE BY BUDGET AMENDMENT TO THE EXPENDITURE ACCOUNT OF THE APPROPRIATE UNIT OF STATE GOVERNMENT ONLY AFTER THE PROPOSED BUDGET AMENDMENT HAS BEEN SUBMITTED TO THE SENATE BUDGET AND TAXATION COMMITTEE AND THE HOUSE APPROPRIATIONS COMMITTEE OF THE GENERAL ASSEMBLY.

(I) THE BOARD SHALL REPORT TO THE GOVERNOR AND, SUBJECT TO § 2-1246 OF THE STATE GOVERNMENT ARTICLE, TO THE GENERAL ASSEMBLY BEFORE SEPTEMBER 1 OF EACH YEAR ON THE FINANCIAL STATUS OF THE FUND AND THE EXPENDITURES FROM THE FUND FOR THE PRECEDING FISCAL YEAR.

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

- (1) ~~three in 2000;~~
- (2) ~~three in 2001;~~
- (3) ~~three in 2002;~~
- (4) ~~two in 2003; and~~
- (5) ~~two in 2004.~~
- (1) five in 2000;
- (2) four in 2001; and
- (3) four in 2002.

SECTION 3. AND BE IT FURTHER ENACTED, That for Fiscal Year 2001, the Governor may include in the budget bill an appropriation to the Joseph Fund equal to the lesser of:

- (i) 40% of the unappropriated surplus as of June 30, 1999; or
- (ii) \$10,000,000.

SECTION 4. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1999.

Approved May 27, 1999.