

(II) A LOCAL LAND TRUST GRANT FUND MAY BE USED TO:

1. MAKE MATCHING OR REIMBURSABLE GRANTS TO LAND TRUSTS FOR THE ACQUISITION OF INTERESTS OR RIGHTS IN REAL PROPERTY FOR RECREATIONAL OR OPEN SPACE PURPOSES; OR

2. ACQUIRE, UNDER AN AGREEMENT WITH A LAND TRUST, TITLE TO OR AN INTEREST OR RIGHT IN PROPERTY OWNED BY A LAND TRUST OR PROPERTY, ON WHICH THE LAND TRUST HOLDS AN OPTION OR A CONTRACT TO PURCHASE.

(III) AS A CONDITION TO ANY AGREEMENT UNDER WHICH A LOCAL GOVERNMENT AGREES TO ACQUIRE TITLE TO OR AN INTEREST OR RIGHTS IN PROPERTY OWNED BY A LAND TRUST OR PROPERTY ON WHICH THE LAND TRUST HOLDS AN OPTION OR A CONTRACT TO PURCHASE, A PERPETUAL CONSERVATION EASEMENT ON THE LAND SHALL BE DONATED.

(IV) A PROJECT MAY NOT RECEIVE FUNDS FROM A LOCAL LAND TRUST GRANT FUND UNLESS:

1. THE DEPARTMENT APPROVES THE PROJECT AS BEING IN CONFORMITY WITH CRITERIA GOVERNING LAND ACQUIRED UNDER A LOCAL GRANT FROM PROGRAM OPEN SPACE;

2. THE OFFICE OF PLANNING APPROVES THE PROJECT AS BEING CONSISTENT WITH THE LOCAL RECREATION AND PARKS MASTER PLAN; AND

3. THE BOARD OF PUBLIC WORKS APPROVES THE GRANT.

(V) THE BOARD OF PUBLIC WORKS MAY APPROVE A GRANT FROM A LOCAL LAND TRUST GRANT FUND CONDITIONAL UPON MODIFYING ITS TERMS.

(7) (I) EXCEPT AS PROVIDED IN SUBPARAGRAPH (III) OF THIS PARAGRAPH, IF ANY PORTION OF AN ANNUAL APPORTIONMENT TO A LOCAL GOVERNING BODY IS NOT ENCUMBERED WITHIN 5 YEARS OF THE ALLOCATION, THE UNENCUMBERED FUNDS SHALL REVERT TO THE DEPARTMENT, TO BE HELD BY THE DEPARTMENT IN A SPECIAL ACCOUNT UNTIL THE BEGINNING OF THE NEXT FISCAL YEAR.

(II) AT THE BEGINNING OF THE NEXT FISCAL YEAR, THE FUNDS HELD IN THE SPECIAL ACCOUNT UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH SHALL BE ADDED TO THE FUNDS APPROPRIATED UNDER § 5-903(B) OF THIS SUBTITLE TO ASSIST LOCAL GOVERNING BODIES IN ACQUISITION AND DEVELOPMENT OF LAND FOR RECREATION AND OPEN SPACE PURPOSES.

(III) IF A LOCAL GOVERNING BODY DEMONSTRATES TO