

406.

The Commission, after deducting necessary operation and maintenance costs and an amount sufficient to create a reasonable reserve, shall pay the remaining proceeds from the rental and use of the convention hall to the Board of Public Works [], until such time as the bonded indebtedness as provided for under the provisions of this subtitle has been satisfied, and then such proceeds shall be paid to the mayor and council of Ocean City to reimburse it for the land provided for such convention hall [].

SEC. 2. *And be it further enacted*, That this Act shall take effect July 1, 1969.

Approved May 14, 1969.

CHAPTER 606
(Senate Bill 454)

AN ACT to repeal and re-enact, with amendments, Section 14 (c) of Article 95A of the Annotated Code of Maryland (1968 Supplement), title "Unemployment Insurance Law," subtitle "Administration Fund," to set a ceiling on the moneys to be accumulated in the Special Administrative Expense Fund of the Department of Employment Security and to provide for disposition of surplus moneys in the Fund.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 14 (c) of Article 95A of the Annotated Code of Maryland (1968 Supplement), title "Unemployment Insurance Law," subtitle "Administration Fund," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

14.

(c) There is hereby created in the State treasury a special fund to be known as the Special Administrative Expense Fund. All interest, fines and penalties collected under the provisions of this Article, including fines imposed under Sections 17 (a), 17 (b) and 17 (c) of this Article, together with any voluntary contributions tendered as a contribution to this fund, shall be paid into this fund. Said moneys shall not be expended or available for expenditure in any manner which would permit their substitution for (or a corresponding reduction in) federal funds which would in the absence of said moneys be available to finance expenditures for the administration of the Unemployment Insurance Law. But nothing in this section shall prevent said moneys from being used as a revolving fund, to cover expenditures (necessary and proper under the law) for which federal funds have been duly requested but not yet received, subject to the charging of such expenditures against such funds when received. The moneys in this fund shall be used by the Executive Director for reimbursement of interest in contributions erroneously collected and the payment of costs of administration which are found not to have been properly and validly chargeable against federal grants (or