

of the Annotated Code of Maryland (1969 Replacement Volume and 1973 Supplement) to read as follows:

Article 81 - Revenue and Taxes

FAIR CAMPAIGN FINANCING CONTRIBUTION

465. FOR THE TAXABLE YEAR BEGINNING JANUARY 1, [[1974]] 1975 AND EACH TAXABLE YEAR THEREAFTER, EVERY INDIVIDUAL, OTHER THAN A NONRESIDENT ALIEN, FILING PERSONAL STATE INCOME TAX RETURNS MAY DESIGNATE BY A CHECK-OFF SYSTEM THAT [[\$2 OF]] HE WILL PAY \$2 IN ADDITION TO THE INCOME TAX PAID DURING THE TAXABLE YEAR WHICH SHALL BE CREDITED TO THE FAIR CAMPAIGN FINANCING FUND ESTABLISHED BY SECTION 26-8 OF ARTICLE 33. THIS TAX SHALL BE KNOWN AS THE FAIR CAMPAIGN FINANCING CONTRIBUTION AND THE FORM OF TAX RETURN SHALL INDICATE CLEARLY THAT NO ENDORSEMENT OF ANY PARTY OR CANDIDATE IS REQUIRED OR IMPLIED, AND NO TAX INCURRED, OR, AVOIDED, EITHER BY ALLOWING OR PROHIBITING PAYMENT OVER TO THE FUND.

466. THE COMPTROLLER SHALL COLLECT THE TAX AND SHALL CREDIT IT TO THE FAIR CAMPAIGN FINANCING FUND. THE COMPTROLLER SHALL ADMINISTER BOTH THE TAX AND THE FUND, AND SHALL MAKE DISBURSEMENTS FROM THE FUND PROMPTLY ON RECEIPT OF AN AUTHORIZED REQUEST FROM THE STATE BOARD.

467. THE COMPTROLLER SHALL INVEST THE MONEY RECEIVED UNDER THIS SUBTITLE SUBJECT TO THE INVESTING PROCEDURES OF STATE FUNDS.

SECTION 3. AND BE IT FURTHER ENACTED, That [[this Act shall take effect July 1, 1975.]] the Governor shall appoint a task force to conduct a broad study of and make recommendations concerning potential problem areas of public financing of political campaigns including but not limited to the following: expenditures of political committees for candidates and slates; expenditures by candidates not covered by the law; allocation of public funds between state wide elections each 4 years and other elections in off years; pro-rata distribution of public funds to candidates when insufficient funds are available for allocation; assuring the availability of sufficient public funds; allocation and timing of the distribution of public funds for use in primary and general elections and whether or not unused public funds designated for a primary election can be used during the general election; availability of funds to independent candidates as opposed to a slate of candidates and to candidates in single member districts; the coordination of public financing of state and local elections with federal elections; the impact of varying economic conditions among districts on the ability of candidates to raise the