

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Code of Public Local Laws of Maryland read(s) as follows:

Article 7 - Carroll County

3-62.

The County Commissioners of Carroll County shall establish orderly procedures for budgeting and finance which shall:

(17) Authorize a reserve fund for [permanent public improvements and] self insurance of county property AND OTHER RESERVES AS REQUIRED BY GENERALLY ACCEPTED ACCOUNTING PROCEDURES into which FUNDS MAY BE ALLOCATED FROM the annual budget and appropriation ordinance [may dedicate cash surpluses not otherwise appropriated, taxes or other revenue sources]. THE COUNTY COMMISSIONERS SHALL ESTABLISH A LIMIT AS TO THE MAXIMUM AMOUNT OF THE SELF INSURANCE FUND AND MAY AMEND THE LIMIT FROM TIME TO TIME TO REFLECT THE REQUIREMENTS OF THE FUND. WHEN THE LIMIT OF THE FUND IS REACHED, THE ANNUAL APPROPRIATION SHALL REPLACE PAYMENTS MADE BECAUSE OF CLAIMS AGAINST THE FUND.

(19) PROVIDE THAT THE SURPLUS FUNDS OF THE COUNTY, WHETHER FROM UNEXPENDED APPROPRIATIONS OR FROM REVENUE COLLECTIONS IN EXCESS OF THE REVENUE ESTIMATES, SHALL BE INCLUDED AS A REVENUE FOR THE BUDGET FOR THE NEXT FISCAL YEAR. THE SURPLUS SHALL INCLUDE:

(I) THE ACTUAL SURPLUS FOR THE PRIOR FISCAL YEAR IN--EXCESS--OF--ANY--SURPLUS LESS THE ANTICIPATED SURPLUS, IF ANY, USED TO FUND THE CURRENT YEAR'S BUDGET;

(II) AN ESTIMATE OF THE ANTICIPATED SURPLUS FOR THE CURRENT FISCAL YEAR; AND

(III) ANY UNEXPENDED FUNDS FROM THE PROCEEDS OF A BOND ISSUE, IF THE LEGISLATION AUTHORIZING THE ISSUANCE OF BONDS DOES NOT PROVIDE FOR THE UTILIZATION OF UNEXPENDED FUNDS.

~~(20)--AUTHORIZE--A--RESERVE--FUND--FOR--PERMANENT PUBLIC-IMPROVEMENTS-INTO-WHICH-FUNDS-ARE-ALLOCATED-ONLY-FROM APPROPRIATIONS--IN--THE--ANNUAL--BUDGET--AND--APPROPRIATIONS ORDINANCE-~~

~~(1)--EFFECTIVE--JULY--17--1982--BEFORE-ANY FUNDS-ARE-EXPENDED--FROM--THE--RESERVE--FUND--FOR--PERMANENT PUBLIC--IMPROVEMENTS,--THE-COUNTY-COMMISSIONERS-SHALL-HOLD-A PUBLIC-HEARING-AT-WHICH-INTERESTED-PERSONS--MAY--COMMENT--ON THE-PURPOSES-OF-THE-EXPENDITURES-~~