

SECTION 4. 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2006. It shall remain effective for a period of 4 years and, at the end of September 30, 2010, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.

Approved May 16, 2006.

CHAPTER 443

(Senate Bill 850)

AN ACT concerning

Transportation Funding - Mass Transit - Funding Study

FOR the purpose of ~~altering the distribution of sales and use tax revenue; creating a Mass Transit Account within the Transportation Trust Fund; providing for the distribution of certain sales and use tax revenue to the Mass Transit Account within the Fund; pledging certain taxes collected to pay the principal and interest on certain bonds; limiting the use of the Mass Transit Account to funding certain transit expenses; providing that certain revenues distributed to the Mass Transit Account are in addition to and may not supplant certain other funds for mass transit; stating the intent of the General Assembly that the Washington Metropolitan Area Transit Authority Board of Directors adopt certain financial planning and business practices; requiring the Maryland Department of Transportation to conduct certain analyses on the operating and capital funding needs for transit over a certain period of time; requiring the Department to conduct certain reviews of the funding structures of certain other transit systems; requiring the Department to identify certain funding strategies; establishing a certain steering committee; providing for the membership of the steering committee; requiring the Department to submit a certain report; and generally relating to the funding of mass transit in the State.~~

BY repealing

Article ~~Transportation~~

The subtitle designation "~~Subtitle 4. Transportation Revenue Sharing Fund~~" of Title 3

Annotated Code of Maryland

(2001 Replacement Volume and 2005 Supplement)

BY adding to

Article ~~Tax General~~

Section 2-1302.2

Annotated Code of Maryland

(2004 Replacement Volume and 2005 Supplement)

BY repealing and reenacting, with amendments,