

(I) ENCOURAGING THE INCREASE OF ENTREPRENEURIAL ACTIVITY AND COMMERCE AND A BALANCED ECONOMY IN THE STATE;

(II) RELIEVING CONDITIONS OF UNEMPLOYMENT AND UNDEREMPLOYMENT IN RURAL AREAS;

(III) ASSISTING IN THE RETENTION OF VALUABLE FARM AND FOREST LAND FOR PRODUCTIVE USE BY PRESENT AND FUTURE GENERATIONS;

(IV) PROMOTING INTERGOVERNMENTAL COOPERATION AND PUBLIC SECTOR/PRIVATE SECTOR PARTNERSHIPS IN AND BETWEEN RURAL AND OTHER AREAS;

(V) ENHANCING THE DEPLOYMENT OF HOUSING, TRANSPORTATION, WATER, WASTEWATER, AND BROADBAND COMMUNICATIONS INFRASTRUCTURE AND SERVICES IN RURAL AREAS;

(VI) SUPPORTING RURAL COMMERCIAL CENTER REDEVELOPMENT AND COMMUNITY REVITALIZATION EFFORTS; AND

(VII) GENERALLY PROMOTING THE HEALTH, HAPPINESS, SAFETY, EMPLOYMENT OPPORTUNITY, AND GENERAL WELFARE OF THE RESIDENTS OF EACH OF THE RURAL COUNTIES AND MUNICIPAL CORPORATIONS OF THE STATE.

(C) (1) THERE IS A RURAL MARYLAND PROSPERITY INVESTMENT FUND.

(2) THE FUND IS ADMINISTERED BY THE RURAL MARYLAND COUNCIL WITH THE ASSISTANCE OF THE BOARD.

(3) THE PURPOSE OF THE FUND IS TO PROVIDE FUNDING TO RURAL REGIONAL AND STATEWIDE PLANNING AND DEVELOPMENT ORGANIZATIONS, INSTITUTIONS OF HIGHER EDUCATION SERVING RURAL COMMUNITIES, RURAL COMMUNITY DEVELOPMENT ORGANIZATIONS, AND LOCAL GOVERNMENTS ACTING IN PARTNERSHIP WITH ONE ANOTHER TO PROMOTE THE QUALITY OF LIFE IN RURAL AREAS.

(D) EACH YEAR, BEGINNING IN FISCAL YEAR 2008 AND CONTINUING THROUGH FISCAL YEAR 2020, THE GOVERNOR MAY INCLUDE AN APPROPRIATION IN THE BUDGET BILL FOR THE FUND.

(E) (1) THE FUND IS A SPECIAL, NONLAPSING FUND THAT IS NOT SUBJECT TO REVERSION UNDER § 7-302 OF THIS ARTICLE.

(2) THE TREASURER SHALL SEPARATELY HOLD AND THE COMPTROLLER SHALL ACCOUNT FOR THE FUND.

(3) THE TREASURER MAY INVEST MONEY IN THE FUND IN THE SAME MANNER AS OTHER STATE MONEY MAY BE INVESTED.

(F) DISBURSEMENTS OF MONEY APPROPRIATED TO THE FUND SHALL BE ALLOCATED EQUALLY AMONG THE FOLLOWING CATEGORIES: