

(j) (1) Except as provided in paragraph (2) of this subsection and § 13-209(g) of the Tax – Property Article, for fiscal year 2007 and for each subsequent fiscal year, the Governor shall include in the budget bill an appropriation to the Account equal to the amount by which the unappropriated General Fund surplus as of June 30 of the second preceding fiscal year exceeds \$10,000,000.

(2) The appropriation required under this subsection for any fiscal year may be reduced by the amount of any appropriation to the Account required to be included for that fiscal year under subsection (e) of this section.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2006.

Enacted April 7, 2006.

CHAPTER 52

(House Bill 1331)

AN ACT concerning

Operating Budget – Revenue Stabilization Account – Use and Minimum Appropriation

FOR the purpose of altering a certain percentage used to determine when certain minimum appropriations to the Revenue Stabilization Account are required and to calculate certain minimum annual appropriations to the Account; authorizing the Governor to transfer funds from the Account to General Fund revenues as necessary to support the operation of State government on a temporary basis under certain circumstances; limiting the authority of the Governor to transfer funds from the Account to General Fund revenues under certain circumstances; and generally relating to the use of the Revenue Stabilization Account and appropriations to the Account.

BY repealing and reenacting, with amendments,

Article – State Finance and Procurement

Section 7-311

Annotated Code of Maryland

(2001 Replacement Volume and 2005 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – State Finance and Procurement

7-311.

(a) (1) In this section the following words have the meanings indicated.

(2) “Account” means the Revenue Stabilization Account.