

~~(2) THE FUND IS A CONTINUING, NONLAPSING FUND THAT IS NOT SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.~~

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

~~(4) THE FUND SHALL BE INVESTED AND REINVESTED IN THE SAME MANNER AS OTHER STATE FUNDS.~~

~~(5) ANY INVESTMENT EARNINGS OF THE FUND SHALL BE PAID INTO THE FUND.~~

(C) THE FUND CONSISTS OF:

(1) MONEY APPROPRIATED IN THE STATE BUDGET TO THE FUND; AND

(2) ANY OTHER MONEY FROM ANY OTHER SOURCE ACCEPTED FOR THE BENEFIT OF THE FUND.

(D) TO APPLY FOR A GRANT, AN APPLICANT SHALL SUBMIT TO THE COMMITTEE AN APPLICATION IN THE FORM THAT THE COMMITTEE REQUIRES.

(E) ON A RECOMMENDATION FROM THE COMMITTEE, THE BOARD OF PUBLIC WORKS SHALL APPROVE EXPENDITURES FROM THE FUND IN THE FORM OF GRANTS TO PRESERVE HISTORIC BARNs AND AGRICULTURAL STRUCTURES.

(F) IN RECOMMENDING GRANTS UNDER THIS SUBTITLE, THE COMMITTEE SHALL CONSIDER:

(1) ANY HISTORIC BUILDING FEATURES;

(2) IMPORTANT EXAMPLES OF HISTORIC AGRICULTURAL BUILDING TYPES;

(3) THE PRODUCTIVE LONG-TERM USE OF THE PROPERTY;

(4) IMPORTANT LOCAL LANDMARKS;

(5) STRUCTURES THAT ARE LOCATED ON DESIGNATED SCENIC AND CULTURAL BYWAYS; AND

(6) STRUCTURES THAT ACCEPT A PRESERVATION EASEMENT.

(G) ON OR BEFORE DECEMBER 31 OF EACH YEAR, THE COMMITTEE SHALL REPORT TO THE GOVERNOR AND, IN ACCORDANCE WITH § 2-1246 OF THE STATE GOVERNMENT ARTICLE, TO THE GENERAL ASSEMBLY ON THE FINANCIAL STATUS AND THE ACTIVITIES OF THE FUND FOR THE PRECEDING FISCAL YEAR.

5A-404.

THE DEPARTMENT OF PLANNING SHALL ADOPT ANY REGULATIONS NECESSARY TO IMPLEMENT THIS SUBTITLE.