

B. In fiscal year 1999, \$5 million;
 C. In fiscal year 2000, \$6 million;
 D. In fiscal year 2001, \$7 million; and
 E. In fiscal year 2002 and each fiscal year thereafter, \$8 million.

2. In each fiscal year, up to \$2 million of the funds transferred under this subparagraph to the Rural Legacy Program may be used to purchase zero coupon bonds for easements.

3. Sums allocated to the Rural Legacy Program may not revert to the General Fund of the State.

(b) Of the remaining funds not appropriated under subsection (a)(1) of this section, the General Assembly shall appropriate the other half of the funds to assist local governing bodies in acquisition and development of land for recreation and open space purposes.

SECTION 2. AND BE IT FURTHER ENACTED, That on or before December 1, 2005, the Maryland Heritage Areas Authority shall study and report to the Governor and, in accordance with § 2-1246 of the State Government Article, the Senate Education, Health, and Environmental Affairs Committee, the Senate Budget and Taxation Committee, the House Environmental Matters Committee, and the House Appropriations Committee, regarding the status, expense, and achievements related to certified heritage areas and to recognized heritage areas proposed for designation as certified heritage areas, including:

(1) A summary of the goals and objectives for the preservation, development, and management of each of the certified and recognized heritage areas designated to date by the Authority;

(2) State grants and loans provided to date to local jurisdictions or other entities receiving State grants or loans for the development of management plans in recognized heritage areas and for the planning, design, acquisition, development, preservation, restoration, interpretation, marketing, and programming of certified heritage areas;

(3) The annual expenditures to date, including the purposes of the expenditures, of Program Open Space funds transferred to the Authority;

(4) The significant cultural, historic, and natural resources acquired, preserved, and protected within the certified heritage areas since the areas' certifications; and

(5) The need for additional funding for the Authority's activities.

~~SECTION 2.~~ SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2005.

Approved April 26, 2005.