

11-104. STATUS.

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

REVISOR'S NOTE: This section is new language derived without substantive change from part of the introductory language of former Art. 83B, § 13-101.

The reference to a "continuing" special fund is substituted for the former reference to a "revolving" special fund to conform to the terminology of § 4-501(a) of this article.

The reference "not [being] subject to § 7-302 of the State Finance and Procurement Article" is standard language added to special fund sections to ensure that unspent balances in the Fund do not revert to the General Fund of the State.

Defined term: "Fund" § 11-101

11-105. COMPOSITION.

THE FUND CONSISTS OF:

(1) RECEIPTS OF THE DEPARTMENT FROM THE APPALACHIAN REGIONAL COMMISSION;

(2) INVESTMENT EARNINGS OF THE FUND; AND

(3) REPAYMENTS OF SITE DEVELOPMENT ADVANCES OR LOAN PRINCIPAL OR PAYMENTS OF LOAN INTEREST MADE UNDER THIS TITLE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83B, § 13-101(1), (2), (3), and part of the introductory language of the section.

In item (2) of this section, the reference to "investment earnings" is substituted for the former reference to "[i]ncome from investments that the State Treasurer makes under § 13-103 of this title" for brevity.

In item (3) of this section, the former reference to repayments of principal or interest made "by the Department" under this title is deleted as surplusage.

As to the reference to the Appalachian Regional Commission in item (1) of this section, *see* 40 U.S.C. § 14301.

Defined terms: "Department" § 1-101
"Fund" § 11-101

11-106. INVESTMENTS.

THE STATE TREASURER SHALL INVEST MONEY IN THE FUND IN THE SAME WAY AS OTHER STATE MONEY.