

(2) THE STATE TREASURER SHALL HOLD THE FUND AND THE STATE TREASURER SHALL ACCOUNT FOR IT.

(3) ANY INVESTMENT EARNINGS OF THE FUND SHALL BE CREDITED TO THE FUND.

(D) THE FUND CONSISTS OF:

(1) MONEY APPROPRIATED TO THE STATE TO THE FUND;

(2) REPAYMENTS OF ANY DEFAULTED GRANT FROM THE FUND; AND

(3) ANY OTHER MONEY MADE AVAILABLE TO THE DEPARTMENT FOR THE FUND.

5-1806.

THE SECRETARY ~~MAY~~ SHALL ADOPT REGULATIONS TO SPECIFY CRITERIA FOR ELIGIBILITY FOR, AND PROCEDURES FOR APPLYING FOR, THE REBATE PROVIDED UNDER THIS SUBTITLE.

5-1807.

(A) ON OR BEFORE DECEMBER 31 OF EACH YEAR, THE DEPARTMENT SHALL REPORT TO THE GOVERNOR AND, SUBJECT TO § 2-1246 OF THE STATE GOVERNMENT ARTICLE, TO THE GENERAL ASSEMBLY ~~BY DECEMBER 31 OF EACH YEAR~~ ON THE REBATES PROVIDED FOR FILM PRODUCTION ACTIVITY IN ~~THAT~~ THE PRIOR FISCAL YEAR.

(B) THE REPORT SHALL INCLUDE:

(1) THE NUMBER OF LOCAL TECHNICIANS, ACTORS, AND EXTRAS HIRED FOR FILM PRODUCTION ACTIVITY DURING THE REPORTING PERIOD;

(2) A LIST OF COMPANIES DOING BUSINESS IN THE STATE THAT PROVIDED GOODS OR SERVICES DIRECTLY FOR FILM PRODUCTION ACTIVITY, INCLUDING HOTELS, DURING THE REPORTING PERIOD; AND

(3) ANY OTHER INFORMATION THAT INDICATES THE ECONOMIC BENEFITS TO THE STATE AS A RESULT OF FILM PRODUCTION ACTIVITY DURING THE REPORTING PERIOD.

SECTION 2. AND BE IT FURTHER ENACTED, That, on or before December 31, 2005, the Department of Business and Economic Development shall submit an interim report to the Governor and, subject to § 2-1246 of the State Government Article, to the General Assembly that includes the information required under Article 83A, § 5-1807 of the Code, as enacted by Section 1 of this Act, for the period beginning July 1, 2005 through November 30, 2005.

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

Approved April 26, 2005.