

[The current expense budget for the first fiscal year of operation shall be \$150,000, to be equally apportioned between the respective signatory states.] THE CURRENT ANNUAL EXPENSE BUDGET FOR THE-1985-1986 EACH FISCAL YEAR SHALL BE ~~\$225,000~~-TO BE EQUALLY APPORTIONED BETWEEN THE RESPECTIVE SIGNATORY STATES.

Article IV

Amendments to Agreement

[13.] SECTION 401. [No modification without legislative approval.--] MODIFICATION.--

This agreement shall not be amended or modified except with the concurrence of the legislatures of the State of Maryland, [and] the Commonwealth of Virginia, AND THE COMMONWEALTH OF PENNSYLVANIA. [No amendment shall] AMENDMENTS SHALL NOT become effective until adopted in the same manner as the original agreement.

Article V

Duration of Agreement

[14.] SECTION 501. Term.--

The duration of this agreement AMONG THE STATE OF MARYLAND, THE COMMONWEALTH OF VIRGINIA, AND THE COMMONWEALTH OF PENNSYLVANIA shall be for an initial period of 10 years from its effective date, and it shall be continued for additional periods of 10 years unless one or more of the signatory states, by authority of an act of its legislature, notifies the Commission of intention to terminate the agreement at the end of the current 10-year term; provided, however, that any signatory, by act of its legislature, can withdraw from the agreement at the end of any calendar year or fiscal year.

[15.] SECTION 502. Dissolution.--

In the event that this agreement shall be terminated by operation of Section [14 hereof] 501, the Commission shall be dissolved, its assets and liabilities transferred, and its corporate affairs wound up in accordance with the unanimous agreement of its signatories, or failing unanimous agreement, in such manner that the assets and liabilities of the Commission shall be shared by the respective states.

SECTION 2. AND BE IT FURTHER ENACTED, That the General Assembly of Maryland authorizes and directs the Governor of the State of Maryland:

(1) To execute and deliver on behalf of the State of Maryland all agreements and modifications of agreements that relate to the Chesapeake Bay Commission; and