

definition to all of these references in this Division I of this article.

TITLE 2. GENERAL PROVISIONS.

SUBTITLE 1. FINANCES.

2-101. FISCAL YEAR.

(A) IN GENERAL.

THE FISCAL YEAR FOR THE STATE AND ITS OFFICERS AND UNITS BEGINS ON JULY 1 OF A CALENDAR YEAR AND ENDS ON JUNE 30 OF THE NEXT CALENDAR YEAR.

(B) USE REQUIRED.

EACH OFFICER AND UNIT OF THE STATE GOVERNMENT SHALL USE THE FISCAL YEAR FOR:

- (1) APPROPRIATING MONEY;
- (2) AUTHORIZING EXPENDITURES;
- (3) KEEPING RECORDS;
- (4) BALANCING BOOKS AND ACCOUNTS; AND
- (5) MAKING REPORTS.

REVISOR'S NOTE: This section is new language that combines, without substantive change, former Art. 19, § 29(c) and, as they related to the State, former Art. 81, § 29A(b) and the first sentence of § 2(20a).

In subsection (a) of this section, the former phrase "beginning July 1, 1966" is deleted as obsolete.

In subsection (b)(3) of this section, the word "records" is substituted for the former list "books, accounts, statements", for brevity.

The second sentence of former Art. 81, § 2(20a), which cited former Art. 81, § 29A, and the cross-reference, in the first sentence of former Art. 19, § 29(c), to those former Art. 81 provisions are deleted as obsolete in light of the revision of the provisions of former Art. 19, § 29(c) and former Art. 81, §§ 2(20a) and 29A(b) together in this section, for the State, and in Art. 24, § 1-102 of the Code, for political subdivisions.

As to the use of the word "unit", see the General Revisor's Note to this article.