

(1) THE REPORT SHALL DESCRIBE THE ACTIVITIES AND OPERATION OF THE OFFICE OF THE TREASURER DURING THE PRECEDING FISCAL YEAR.

(2) THE REPORT SHALL INCLUDE:

(I) A STATEMENT ON THE MANAGEMENT OF STATE FUNDS;

(II) A STATEMENT ON THE INTEREST EARNED ON INVESTMENTS; AND

(III) A STATEMENT ON THE ADMINISTRATION OF THE STATE INSURANCE PROGRAM AND THE STATE INSURANCE TRUST FUND, INCLUDING ANY RECOMMENDATIONS FOR CHANGES IN THEIR OPERATION.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 95, §§ 8A and 35(a).

In the introductory language of subsection (b)(2) of this section, the former phrase "but not limited to" is deleted as unnecessary in light of the definition of the words "includes" and "including".

Subsection (b)(2)(iii) of this section is revised to combine the reference, in former Art. 95, § 8A, to a statement on the "administration of the insurance programs" with former Art. 95, § 35(a), which required a report on the State Insurance Trust Fund and recommendations on the Fund and the Program. This revision clarifies that the former reference to "insurance programs" meant the State Insurance Program, including the State Insurance Trust Fund. See Title 9 of this article.

See also Md. Constitution, Art. VI, § 4, which requires the Treasurer to submit to the General Assembly copies of the accounts of the Treasurer.

Defined terms: "Includes"; "including" § 1-101

2-105. REPORTS ON NONBUDGETED AND DEDICATED FUNDS.

ON OR BEFORE JANUARY 10 OF EACH YEAR, EACH UNIT OF THE STATE GOVERNMENT, INCLUDING THE UNIVERSITY OF MARYLAND, THAT IS USING NONBUDGETED OR DEDICATED FUNDS FOR A CAPITAL CONSTRUCTION PROJECT SHALL SUBMIT TO THE JOINT BUDGET AND AUDIT COMMITTEE A DETAILED REPORT ON THE USE OF THOSE FUNDS.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 15A, § 10A.