

personal property" is substituted for the former word "transferee", for clarity.

In subsection (e) of this section, the defined term "surplus personal property" is substituted for the former reference to "furniture, equipment or similar items that are deemed unserviceable or useless for purposes of the State", for clarity and brevity.

As to the deletion of the word "rules" in subsection (e) of this section, see the General Revisor's Note to this article.

Defined terms: "Department" § 4-101
 "Excess personal property" § 4-501
 "Includes"; "including" § 1-101 "Secretary" § 4-101
 "Surplus personal property" § 4-501

4-505. PROCEEDS FROM AUCTION OR SALE.

(A) IN GENERAL.

EXCEPT AS PROVIDED IN SUBSECTION (B) OF THIS SECTION, MONEY RECEIVED FROM THE AUCTION OR SALE OF ANY SURPLUS PERSONAL PROPERTY SHALL BE DEPOSITED IN THE GENERAL FUND OF THE STATE. IF THE DEPARTMENT OF BUDGET AND FISCAL PLANNING APPROVES, THE MONEY MAY BE CREDITED TO THE ACCOUNT OF THE UNIT OF THE STATE GOVERNMENT THAT DECLARED THE PROPERTY TO BE EXCESS PERSONAL PROPERTY.

(B) EXEMPTIONS.

MONEY RECEIVED FROM THE AUCTION OR SALE OF SURPLUS PERSONAL PROPERTY SHALL BE DEPOSITED AS FOLLOWS:

(1) IF THE ITEM WAS PURCHASED FROM A SPECIAL FUND APPROPRIATION, THE PROCEEDS SHALL BE DEPOSITED IN THE APPROPRIATE SPECIAL FUND;

(2) IF THE ITEM WAS PURCHASED WITH BOND MONEY, THE PROCEEDS SHALL BE DEPOSITED IN THE ANNUITY BOND FUND; AND

(3) IF THE ITEM WAS PURCHASED WITH FEDERAL MONEY, THE PROCEEDS SHALL BE DISBURSED IN ACCORDANCE WITH FEDERAL LAW.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 41, § 236(a) and the second sentence of § 133(c).

In subsection (a) of this section, the phrase "the account of the unit of the State government that declared the property to be excess personal property" is substituted for the former phrase "agency's account", for clarity and to conform with similar provisions elsewhere in the Code.