7-303. ENCUMBERED BALANCES.

AT THE END OF A FISCAL YEAR, THE AMOUNT OF THE UNSPENT PART OF AN APPROPRIATION THAT IS NEEDED TO MEET UNPAID OBLIGATIONS INCURRED DURING THAT FISCAL YEAR DOES NOT REVERT TO THE GENERAL FUND OF THE STATE.

REVISOR'S NOTE: This section is new language derived without substantive change from the first parenthetical clause in the second sentence of former Art. 15A, § 2(a).

The term "General Fund" is substituted for the former reference to the "general treasury" to conform to references elsewhere in this article.

7-304. DEDICATED MONEY.

AT THE END OF A FISCAL YEAR, THE UNSPENT PART OF AN APPROPRIATION FROM A SOURCE THAT STATE LAW OR AN ACT OF CONGRESS DEDICATES TO A SPECIFIC PURPOSE DOES NOT REVERT TO THE GENERAL FUND OF THE STATE.

REVISOR'S NOTE: This section is new language derived without substantive change from the second parenthetical clause in the second sentence of former Art. 15A, § 2(a).

The term "General Fund" is substituted for the former reference to the "general treasury", to conform to references elsewhere in this article.

7-305. CAPITAL EXPENDITURES.

(A) "CAPITAL EXPENDITURE" DEFINED.

IN THIS SECTION, "CAPITAL EXPENDITURE" INCLUDES AN EXPENDITURE FOR:

(1) ACQUISITION OF LAND, BUILDINGS, OR EQUIPMENT; OR

(2) NEW CONSTRUCTION.

(B) EXEMPTION FROM REVERSION.

AT THE END OF A FISCAL YEAR, THE UNSPENT PART OF AN APPROPRIATION FOR A CAPITAL EXPENDITURE MADE THROUGH THE STATE BUDGET OR A SUPPLEMENTARY APPROPRIATION ACT OTHER THAN AN ENABLING ACT FOR A GENERAL OBLIGATION LOAN:

(1) DOES NOT REVERT TO THE GENERAL FUND; AND

(2) WITH THE APPROVAL OF THE BOARD OF PUBLIC WORKS, MAY BE CARRIED IN A CAPITAL ACCOUNT UNTIL IT IS SPENT IN ACCORDANCE WITH SUBSECTION (C) OF THIS SECTION OR UNTIL THE AUTHORITY TO SPEND THE APPROPRIATION FOR A PROJECT TERMINATES.