

31-9 of Article 33 (Election Code) will apply to elections held after January 17, 1986; and

WHEREAS, The various provisions of the law are contradictory and unclear and have given rise to great uncertainty as to the correct legal interpretation and proper administration of these provisions; and

WHEREAS, The existing provisions of the Act render the administration of the Act unworkable and impracticable; and

WHEREAS, Because of the provisions of the law as it now stands, the distribution of the money in the Fund to eligible candidates will provide miniscule amounts to some or all eligible candidates; and, therefore, not further the purposes of the Act; and

WHEREAS, It would be wasteful and irresponsible for the General Assembly to permit the meaningless expenditure of the Fund without furthering the purposes of the law; and

WHEREAS, The interest generated by the Fair Campaign Financing Fund could be better used to assist the State in maintaining its AAA bond rating and to help avoid budget cuts or tax increases at a time of declining federal aid to the states; and

WHEREAS, It is the intent of the General Assembly that this Act be an interim measure to protect the money in the Fund by suspending the operation of the Fair Campaign Financing Act until legislation is enacted to provide a program for the use of the Fund for a purpose as consistent as possible with some or all of the objectives that the Fair Campaign Financing Act was originally designed to attain; now, therefore,

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 33 - Election Code

31-3.

(g) Provisions in this section shall not be applicable to any primary or general election held prior to January 17, {1986} 1990.

31-4.

(a) There is established the "Fair Campaign Financing Fund" which shall be administered by the Comptroller in accordance with the provisions of §§ 31-11 and 31-12 of this article. The Comptroller shall credit to the Fund all money collected pursuant to these provisions. No disbursements may be made from the Fund prior to January 17, {1986} 1990.