

SECTION.. 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1987.

Approved June 2, 1987.

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CHAPTER 758

(Senate Bill 431)

AN ACT concerning

Ocean Beach Replenishment Fund - Local Contributions  
and Interest

FOR the purpose of providing that the Ocean Beach Replenishment Fund includes money contributed by local jurisdictions; and requiring that interest earned on local contributions accrue to the Fund and be credited to certain reductions--in local obligations.

BY repealing and reenacting, with amendments,

Article - Natural Resources  
Section 8-1105.2(a)  
Annotated Code of Maryland  
(1983 Replacement Volume and 1986 Supplement)

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

Article - Natural Resources

8-1105.2.

(a) (1) There is an Ocean Beach Replenishment Fund, consisting of moneys appropriated for that purpose in the State budget or in any bond enabling act AND ANY MONEY CONTRIBUTED BY LOCAL JURISDICTIONS IN ACCORDANCE WITH THIS SECTION.

(2) The Fund shall be maintained for the purposes stated in this section, and unspent portions of any appropriations to the Fund shall remain in the Fund and shall not revert to the General Fund.

(3) ANY INTEREST EARNED BY THE STATE ON ANY FUNDS CONTRIBUTED BY LOCAL JURISDICTIONS SHALL ~~ACCRUE TO THE FUND~~;

(1) ACCRUE TO THE FUND; AND