

(d) (1) Retained funds may be released only as directed by the Department of Transportation or the Maryland Transportation Authority.

(2) At the time of final payment, the Department of Transportation or the Maryland Transportation Authority shall direct the escrow agent to settle the escrow account by paying funds in the escrow account as follows:

(i) To the Department of Transportation or the Maryland Transportation Authority for any claim the Department or Authority may have against the contractor under the contract;

(ii) Unless waived by the Board of Public Works, to the Comptroller for any claim over \$50 against the contractor by the State, a unit, or a State controlled governmental entity; and

(iii) To the contractor.

Chapter 449 of the Acts of 1986

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1986. [It shall remain effective for a period of 2 years and, at the end of June 30, 1988, and with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.]

~~SECTION--2,---AND-BE-IT-FURTHER-ENACTED,--That-this-Act-shall take-effect-July-17-1988.~~

SECTION 2. AND BE IT FURTHER ENACTED, That Section(s) 15-108, 15-109, and 15-110, respectively, of Article - State Finance and Procurement of the Annotated Code of Maryland (as enacted by Chapter (H.B. 1) of the Acts of the General Assembly of 1988) be renumbered to be Section(s) 15-109, 15-110, and 15-111, respectively.

SECTION 3. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article - State Finance and Procurement

15-108.

(A) IN THIS SECTION, "TRANSPORTATION UNIT" MEANS THE DEPARTMENT OF TRANSPORTATION OR THE MARYLAND TRANSPORTATION AUTHORITY.