

(4) Require a budget [and accounting] manual, and instructions; and

2-7-47.

(b) The document shall include a current expense budget, a capital budget, and capital program. The capital program shall set forth clearly the plan of proposed capital projects to be undertaken in the ensuing fiscal year and the next [five (5)] 5 fiscal years and the proposed means of financing [the same] THEM. The capital budget shall include a statement of the receipts anticipated during the ensuing fiscal year from all borrowing and from other sources for capital projects. The BUDGET procedures shall provide for public hearings on the budget AND THE CAPITAL IMPROVEMENTS PROGRAM, and shall also provide that the enacted budget will be reproduced and available to the public upon request.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1988.

Approved May 17, 1988.

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CHAPTER 401

(House Bill 394)

AN ACT concerning

Medical Mutual Liability Insurance Society of  
Maryland - Private Entity

FOR the purpose of providing that the Medical Mutual Liability Insurance Society of Maryland and its subsidiaries are not instrumentalities of the State; providing that all the debts, claims, obligations and other liabilities of the Society and its subsidiaries are of those entities only and not of the State; providing that the Society and its subsidiaries' moneys may not be considered part of the General Fund of the State; providing that the State may not budget for or provide General Fund appropriations to the Society and its subsidiaries; and generally relating to the Society and its subsidiaries.

BY repealing and reenacting, with amendments,

Article 48A - Insurance Code  
Section 550  
Annotated Code of Maryland