

PROCUREMENT ARTICLE AND WHICH SHALL BE AVAILABLE IN PERPETUITY FOR THE PURPOSE OF PROVIDING FINANCIAL ASSISTANCE IN ACCORDANCE WITH THE PROVISIONS OF THIS SUBTITLE AND TITLE VI OF THE FEDERAL WATER POLLUTION CONTROL ACT.

(3) SUBJECT TO THE PROVISIONS OF ANY APPLICABLE BOND RESOLUTION REGARDING THE HOLDING OR APPLICATION OF AMOUNTS IN THE FUND, THE TREASURER SHALL SEPARATELY HOLD, AND THE COMPTROLLER SHALL ACCOUNT FOR, THE FUND.

(4) SUBJECT TO THE PROVISIONS OF ANY APPLICABLE BOND RESOLUTION GOVERNING THE INVESTMENT OF AMOUNTS IN THE FUND, THE FUND SHALL BE INVESTED AND REINVESTED IN THE SAME MANNER AS OTHER STATE FUNDS.

(5) ANY INVESTMENT EARNINGS SHALL BE RETAINED TO THE CREDIT OF THE FUND.

(6) THE FUND SHALL BE SUBJECT TO BIENNIAL AUDIT BY THE DIVISION OF AUDITS AS PROVIDED FOR IN § 2-1215 OF THE STATE GOVERNMENT ARTICLE.

(B) THERE SHALL BE DEPOSITED IN THE FUND:

(1) FEDERAL CAPITALIZATION GRANTS AND AWARDS OR OTHER FEDERAL ASSISTANCE RECEIVED BY THE STATE PURSUANT TO TITLE VI OF THE FEDERAL WATER POLLUTION CONTROL ACT;

(2) FUNDS APPROPRIATED BY THE GENERAL ASSEMBLY FOR DEPOSIT TO THE FUND;

(3) PAYMENTS RECEIVED FROM ANY LOCAL GOVERNMENT IN REPAYMENT OF A LOAN, INCLUDING AMOUNTS WITHHELD BY THE STATE COMPTROLLER AND PAID TO THE ADMINISTRATION PURSUANT TO A PLEDGE MADE BY A BORROWER UNDER § 9-1606(D) OF THIS ARTICLE;

(4) NET PROCEEDS OF BONDS ISSUED BY THE ADMINISTRATION;

(5) INTEREST OR OTHER INCOME EARNED ON THE INVESTMENT OF MONEYS IN THE FUND; AND

(6) ANY ADDITIONAL MONEYS MADE AVAILABLE FROM ANY SOURCES, PUBLIC OR PRIVATE, FOR THE PURPOSES FOR WHICH THE FUND HAS BEEN ESTABLISHED.

(C) THE ADMINISTRATION MAY FROM TIME TO TIME ESTABLISH ACCOUNTS AND SUBACCOUNTS WITHIN THE FUND AS MAY BE DEEMED DESIRABLE TO EFFECTUATE THE PURPOSES OF THIS SUBTITLE, TO COMPLY WITH THE PROVISIONS OF ANY BOND RESOLUTION, OR TO MEET ANY REQUIREMENT OF THE FEDERAL WATER POLLUTION CONTROL ACT OR RULES OR PROGRAM DIRECTIVES ESTABLISHED BY THE SECRETARY OR THE BOARD. SUCH ACCOUNTS AND SUBACCOUNTS MAY INCLUDE: