

(3) "PRIVATE SECTOR ENTERPRISE" MEANS ANY COMMERCIAL, INDUSTRIAL, EDUCATIONAL OR RESEARCH ORGANIZATION WHICH IS NOT A PART OF OR CONTROLLED BY A FEDERAL, STATE, OR LOCAL GOVERNMENT AGENCY.

(4) "EXECUTIVE AGENCY" MEANS AN EXECUTIVE DEPARTMENT OR AGENCY IN THE EXECUTIVE BRANCH OF STATE GOVERNMENT, INCLUDING ALL OFFICES OF THE EXECUTIVE DEPARTMENT OR AGENCY DIRECTLY RESPONSIBLE TO THE GOVERNOR.

(B) SUBJECT TO THE PROVISIONS OF THIS SECTION, THE ECONOMIC DEVELOPMENT OPPORTUNITIES PROGRAM FUND IS ESTABLISHED TO MAXIMIZE SIGNIFICANT EXTRAORDINARY ECONOMIC DEVELOPMENT OPPORTUNITIES.

(C) THE GOVERNOR MAY PROVIDE AN APPROPRIATION IN THE BUDGET BILL TO THE FUND FOR A SPECIFIC OR GENERAL PURPOSE OR PURPOSES.

(D) AFTER NOTICE TO AND APPROVAL BY THE LEGISLATIVE POLICY COMMITTEE, THE GOVERNOR MAY TRANSFER FUNDS BY BUDGET AMENDMENT FROM THE ECONOMIC DEVELOPMENT OPPORTUNITIES PROGRAM FUND TO THE EXPENDITURE ACCOUNT OF THE APPROPRIATE UNIT-OF-STATE-GOVERNMENT EXECUTIVE AGENCY.

(E)(1) THE FUND IS A CONTINUING, NONLAPSING FUND WHICH IS NOT SUBJECT TO § 7-302 OF THIS SUBTITLE.

(2) THE TREASURER SHALL SEPARATELY HOLD, AND THE COMPTROLLER SHALL ACCOUNT FOR, THE FUND.

(3) THE FUND SHALL BE INVESTED AND REINVESTED IN THE SAME MANNER AS OTHER STATE FUNDS.

(4) ANY INVESTMENT EARNINGS SHALL BE SUBJECT TO § 7-311(D) OF THIS SUBTITLE.

~~(F)(1) THE UNSPENT BALANCE OF AN APPROPRIATION TO THE FUND REVERTS TO THE REVENUE STABILIZATION ACCOUNT 4 YEARS AFTER THE END OF THE FISCAL YEAR FOR WHICH THE APPROPRIATION WAS MADE.~~

(F) (1) MONEYS APPROPRIATED OR CREDITED TO THE FUND DO NOT REVERT TO THE REVENUE STABILIZATION ACCOUNT.

~~(2) IF THE GOVERNOR DETERMINES THAT CERTAIN FUNDS IN THE FUND ARE NO LONGER NEEDED FOR THE PURPOSE FOR WHICH THEY WERE ORIGINALLY APPROPRIATED, THOSE FUNDS MAY BE TRANSFERRED BY BUDGET AMENDMENT TO THE REVENUE STABILIZATION ACCOUNT.~~

(2) ANY PAYMENTS RECEIVED FROM THE REPAYMENT OF A REPAYMENTS OF PRINCIPAL OR INTEREST ON ANY LOAN FROM THE FUND, AS PROVIDED IN SUBSECTION (H) OF THIS SECTION, SHALL BE RETAINED TO THE CREDIT OF THE FUND, AND SHALL BE CONSIDERED A NEW APPROPRIATION TO THE FUND FOR PURPOSES OF THIS SUBSECTION.