

(c) The State Treasurer shall hold and the State Comptroller shall account for the fund. The fund shall be invested and reinvested in the same manner as other State funds. Any investment earnings of the fund shall be paid into the fund.

(d) The State may appropriate to the fund, in the State budget, all or part of the moneys received as repayments of principal or interest on all loans. The appropriation may be increased by budget amendment. The State may not appropriate repayments of principal and interest to the Program to the extent that loans expected to be made with moneys appropriated would cause the total principal amount of loans outstanding to exceed \$100,000,000.

(e) Money that is received as repayments of principal or interest on the loans and that is not appropriated in the State budget shall be:

(1) Credited to the Annuity Bond Fund, to be used to pay the principal of or interest on moneys borrowed by the State and appropriated to the Program; or

(2) Paid into the General Fund of the State, to reimburse the State for administrative and other costs of the Program previously paid from the fund.

(f) Prepayments of principal of a loan may be used to make additional loans under the Program. Any moneys not so used within 12 months from the date of the receipt of such prepayment shall be applied as provided in subsection (e).

(g) On or before December 31 of each year, the Department shall report to the Governor and, subject to § 2-1312 of the State Government Article, to the General Assembly the financial status of the Program and a summary of its operations for the preceding fiscal year.)

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(A) THE PROGRAM SHALL BE OPERATED WITH MONEYS IN THE HOMEOWNERSHIP PROGRAMS FUND, WHICH FUND SHALL BE A CONTINUING, NONLAPSING SPECIAL FUND CONSISTING OF:

(1) MONEYS APPROPRIATED BY THE STATE FOR HOMEOWNERSHIP PROGRAMS, INCLUDING THE MARYLAND HOME FINANCING PROGRAM AUTHORIZED UNDER THIS SUBTITLE AND THE SETTLEMENT EXPENSE LOAN PROGRAM AUTHORIZED UNDER SUBTITLE 10 OF THIS TITLE;

(2) ANY MONEYS RECEIVED FROM THE SALE OF THE STATE'S GENERAL OBLIGATION BONDS;

(3) REPAYMENTS OR PREPAYMENTS OF PRINCIPAL AND INTEREST ON LOANS MADE UNDER THE PROGRAM, OR UNDER THE