

VETOES

(A) Any moneys advanced by the State to the Fund from general or special funds or from the proceeds of general obligation bonds shall be maintained in a separate account and may not be subject to attachment or any other judicial process by any person.

(B) ON AND AFTER JANUARY 1, 1990, ANY MONEYS RECOVERED BY THE FUND AS INSURER, SUBROGEE, CONSERVATOR, OR RECEIVER AND NOT REQUIRED FOR THE PURPOSES OF THE FUND UNDER THIS TITLE OR FOR THE PURPOSES OF THE FUND AS A CONSERVATOR OR RECEIVER, SHALL BE:

~~(1) -- FIRST APPLIED TO REPAY ANY MONETARY ADVANCE BY THE STATE TO THE FUND; AND~~

~~(2) -- TRANSFERRED TO THE REVENUE STABILIZATION ACCOUNT OF THE STATE RESERVE FUND; BE TRANSFERRED TO THE STATE RESERVE FUND ESTABLISHED UNDER § 7-309 OF THE STATE FINANCE AND PROCUREMENT ARTICLE, AS FOLLOWS:~~

~~(1) ONE-HALF TO THE DEDICATED PURPOSE ACCOUNT TO BE USED FOR NONRECURRING EXPENDITURES, SUCH AS PAY-AS-YOU-GO CAPITAL PROJECTS; AND~~

~~(2) ONE-HALF TO THE REVENUE STABILIZATION ACCOUNT.~~

10-120.

(b) Notwithstanding any other provision of law, in any action of the Fund as insurer, subrogee, conservator, or receiver against a shareholder, director, officer, employee, agent, or other person contributing to a loss at a member association or to enforce the terms of a net worth certificate or similar obligation:

(1) A judgment obtained by the Fund shall have priority over any other judgment lien on a defendant's real or personal property without need for further perfection or execution thereon;

(2) All attorneys' fees, costs, and expenses of the Fund for the litigation shall be assessed as part of any judgment in favor of the Fund; and

(3) All moneys recovered by the Fund as insurer or subrogee shall be first applied to repay any monetary advance by the State to the Fund, including any and all fees, costs, and expenses, to further the purposes of this title. Moneys so recovered shall be placed in a separate account and SHALL BE TRANSFERRED TO THE [General Fund of the State] ~~REVENUE STABILIZATION ACCOUNT OF THE STATE RESERVE FUND~~ STATE RESERVE FUND ESTABLISHED UNDER § 7-309 OF THE STATE FINANCE AND PROCUREMENT ARTICLE, ONE-HALF TO THE DEDICATED PURPOSE ACCOUNT TO BE USED FOR NONRECURRING EXPENDITURES, SUCH AS PAY-AS-YOU-GO