

BY repealing and reenacting, with amendments,

Article – State Finance and Procurement

Section 7-118(a)

Annotated Code of Maryland

(1988 Replacement Volume and 1992 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – State Finance and Procurement

7-118.

~~(a) The budget books [for a fiscal year or other supporting documents] OR OTHER SUPPORTING DOCUMENTS FOR FISCAL YEAR 1995 AND EVERY FOURTH YEAR THEREAFTER shall contain[:~~

~~(a) The budget books [for a fiscal year] or other supporting documents FOR EVERY OTHER FISCAL YEAR, TO BE PREPARED NO LATER THAN FEBRUARY 1, shall contain[:~~

(a) [The budget books for a fiscal year or other supporting documents shall contain:

(1)] SUBJECT TO § 2-1312 OF THE STATE GOVERNMENT ARTICLE, THE SECRETARY SHALL PROVIDE TO THE GENERAL ASSEMBLY ON A BIENNIAL BASIS BY NO LATER THAN FEBRUARY 1 OF THE FISCAL YEAR PRECEDING THE FISCAL YEAR THE REPORT COVERS, A REPORT THAT CONTAINS

~~(1)]~~ a statement of the estimated amount by which exemptions from taxation reduce, for the year:

[(i)] (1) State revenues; and

[(ii)](2) revenues that the State collects for local governments [; and

(2) any recommendation of the Governor for the repeal or amendment of an exemption].

SECTION 2. AND BE IT FURTHER ENACTED, That the first year a report is required under this Act shall be for fiscal year 1996 which shall be provided by February 1, 1995.

SECTION ~~2.~~ 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1993.

Approved April 26, 1993.