

RULES AND REGULATIONS PROVIDING FOR COMPETITIVE BIDDING OR PUBLIC DESIGN COMPETITION MAY INCLUDE COMPETITIVE SEALED BIDDING, COMPETITIVE NEGOTIATIONS, AND REVISED BIDS AFTER COMPETITIVE SEALED BIDDING WHERE ALL BIDS ARE REJECTED AS METHODS OF SOURCE SELECTION AND CONTRACT FORMATION.

[(i) (1) There is a Service Reserve Fund.

(2) The Fund consists of appropriated special funds that are:

(i) Obtained from a project or operation of the Service and not held in or credited to a project reserve fund created pursuant to subsection (k) of this section;

(ii) Not expended or obligated in the fiscal year during which the funds are received; and

(iii) Not held by or payable to a trustee appointed in accordance with a resolution that authorizes the issuance of bonds or notes or under a trust agreement that secures the bonds or notes.

(3) These funds shall be paid to the State Treasurer.

(4) The State Treasurer shall disburse the funds for operations and projects of the Service in accordance with an appropriation of the General Assembly.

(5) On July 1 of each year, money in the Fund in excess of \$100,000 shall be paid over to the General Fund of the State.

(j)] (H) (1) The Service may create and establish 1 or more project reserve funds in such amounts as the board [of directors of the Service deems] CONSIDERS appropriate and may pay into such funds:

(i) Any moneys appropriated and made available by the State for the purposes of such funds;

(ii) Any proceeds from the sale of bonds or notes, to the extent provided in the resolution authorizing the issuance of the bonds or notes;

(iii) Revenues derived from a project of the Service; and

(iv) Any other moneys which may be received by or otherwise made available to the Service from any other source or sources which the Service has designated for deposit into such funds.

(2) Moneys held in or credited to a project reserve fund established under this subsection shall be used solely to accomplish the purposes of this subtitle, as determined by the board [of directors of the Service, may not be included in the Service Reserve Fund created by subsection (j) of this section,] and may be retained by the Service in any such fund from year to year as determined by the Service.

(3) MONEYS APPROPRIATED OR MADE AVAILABLE TO THE SERVICE BY THE STATE SHALL BE EXPENDED IN ACCORDANCE WITH THE PROVISIONS OF THIS SUBTITLE.