

WHEREAS, This level of funding would translate translates into a 3-fold increase in the amount of funds available for tourism marketing purposes and, with such an increase, the General Assembly not only expects the State to significantly gain in market share but also wants to ensure that (1) the intended usage of such moneys is reviewed by the Legislative Policy Committee; and (2) usage of the additional moneys will be determined by the Department of Economic and Employment Development in consultation with the Maryland Tourism Development Board; and

WHEREAS, Leading Maryland economists believe that tourism is and will remain a significant component of Maryland's economy; and

WHEREAS, Investments in the State's infrastructure coupled with its natural and scenic beauties make Maryland ideally suited for increased tourism benefits; now, therefore,

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

Article 83A -- Economic and Employment Development

4-1A-08.

(a) There is a Maryland Tourism Development Board Fund:

(b) The Fund is established to provide a continuing fund for the Board to fund programs relating to the planning, advertising, promotion, assistance, and development of the tourism industry in the State.

(c) The Fund is a special, continuous, nonlapsing fund that is not subject to § 7-302 of the State Finance and Procurement Article.

(d) The Treasurer shall invest and reinvest the Fund in the same manner as other State funds and credit any investment earnings to the General Fund.

(e) The Fund consists of:

~~(1) THE SALES AND USE TAX REVENUE DISTRIBUTED TO THE FUND UNDER § 2-1302.1 OF THE TAX GENERAL ARTICLE; AND~~

(1) MONEYS APPROPRIATED IN THE STATE BUDGET TO THE FUND; AND

(2) [all] ALL funds accepted by the Board in accordance with § 4-1A-06 of this subtitle.

(f) ~~(4)~~ Expenditures from the Fund may be made only by the Board in accordance with an appropriation.

~~(2) THE SALES AND USE TAX REVENUE DISTRIBUTED TO THE FUND UNDER § 2-1302.1 OF THE TAX GENERAL ARTICLE SHALL BE USED ONLY TO PROVIDE ADDITIONAL FUNDING FOR ADVERTISING THE TOURISM BENEFITS OF THE STATE.~~