

[31-11

The Fair Campaign Financing Fund created by Chapter 729 of the Acts of 1974 shall be preserved and maintained until the Fund has been disbursed as provided by law and regulations.]

[31-12.] 31-9.

(A) (1) FOR THE TAXABLE YEAR BEGINNING JANUARY 1, 1995 AND EACH TAXABLE YEAR THEREAFTER, FOR EVERY INDIVIDUAL OTHER THAN A NONRESIDENT ALIEN FILING A PERSONAL STATE INCOME TAX RETURN, THE COMPTROLLER SHALL ESTABLISH A TAX ADD-ON SYSTEM THAT ALLOWS CONTRIBUTIONS TO THE FAIR CAMPAIGN FINANCING FUND NOT TO EXCEED \$500 PER TAX FILER.

(2) IN ACCORDANCE WITH THE PROVISIONS OF THIS SUBTITLE, THE COMPTROLLER SHALL:

(I) CREDIT MONEY TO THE FUND FROM THE GENERAL REVENUES OF THE STATE; AND

(II) MAKE DISBURSEMENTS FROM THE FUND PROMPTLY UPON RECEIPT OF AN AUTHORIZED REQUEST FROM THE STATE ADMINISTRATIVE BOARD OF ELECTION LAWS.

(B) The Comptroller shall [continue to] administer the Fund and [shall] invest the money in the Fund, subject to the usual investing procedures for State funds.

31-10.

THIS SUBTITLE MAY BE CITED AS THE FAIR CAMPAIGN FINANCING ACT.

SECTION 2. AND BE IT FURTHER ENACTED, That any money remaining in the Fair Campaign Financing Fund on the effective date of this Act shall remain in the Fund for the purposes of this Fair Campaign Financing Act, as amended by this Act.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1995.

Approved May 18, 1995.

CHAPTER 393

(Senate Bill 554)

AN ACT concerning

Financial Aid to Institutions of Higher Education - ~~Amount - Improvement Program~~
University of Maryland University College

FOR the purpose of ~~changing the formula for computing the annual apportionment of State aid to nonpublic institutions of higher education; and making University of~~