

Federal Fund Appropriation	1,350,500	9,515,843
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SUMMARY

Total General Fund Appropriation		159,775,536
Total Special Fund Appropriation		32,413,624
Total Federal Fund Appropriation		1,476,974

Total Appropriation		193,666,134
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STATE RESERVE FUND

It is the intent of the General Assembly that a balance equal to 5% of general fund revenues be maintained in the Revenue Stabilization Account as a hedge against an economic recession. Funds in excess of this amount should remain in the account until a determination is made if an alternative use is beneficial to the financial stability of the state.

90.01.01.01 Revenue Stabilization Account

General Fund Appropriation, ~~provided that \$60 million of this appropriation be retained in the account to meet the 5% of estimated general fund revenue target provided in § 7-311 of the State Finance and Procurement Article.~~

Further provided that the following amounts of this appropriation may be transferred from the account to be expended only for the purposes indicated:

(1) \$40 million for expenditure requirements resulting from changes in federal law, regulations and fiscal policies;

(2) \$64 million to offset revenue reductions resulting from legislative changes in state taxes, whether involving personal income taxes or tax modifications to stimulate economic development. Funds not required