

(d) (1) All funds collected under this section shall be held by the Comptroller of the Treasury in a special revolving fund, and disbursed for the sole purpose of defraying the cost of examinations required or authorized by the Commissioner.

(2) Moneys may be expended from the fund only if an appropriation is included in the annual budget bill.

DRAFTER'S NOTE:

Error: Repealed subtitle and obsolete section designation of § 11-104 of the Financial Institutions Article.

Occurred: Chs. 326 and 524, Acts of 1996.

13-719.

In addition to the duties set forth elsewhere in this subtitle, the Authority shall:

(1) Keep records as are consistent with sound business practices and accounting records using generally accepted accounting principles;

(2) Cause an audit by an independent certified public accountant to be made of the accounts and transactions of the Authority at the conclusion of each fiscal year;

(3) Be subject to audit and examination at any reasonable time of the accounts and transactions of the Authority by the Office of Legislative Audits of the Department of Fiscal Services;

(4) Submit a detailed annual report of the activities and financial standing of the Authority to the Governor, and subject to § 2-1312 of the State Government Article, to the General Assembly;

(5) Submit annually a budget reflecting the operating and capital program of the Authority to the Department of Budget and Management for inclusion for informational purposes in the State budget book;

(6) Submit a report prepared in cooperation with the State Lottery Agency and the Department of Budget and Management on the effect of the lotteries conducted under § 9-120.1 of the State Government Article on the lottery revenues earned for the General Fund;

(7) Submit annually a report prepared in cooperation with the Office of the Comptroller and the Department of Budget and Management on the additional tax revenues generated by the Baltimore Convention Center facility;

(8) Submit annually a report prepared in cooperation with the Office of the Comptroller and the Department of Budget and Management on the additional tax revenues generated by the Ocean City Convention Center facility; and

(9) Submit annually a report prepared in cooperation with the Office of the Comptroller and the Department of Budget and Management on the additional tax revenues generated by the Montgomery County Conference Center facility.