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(A) THERE IS A SCHOOL BUS SAFETY ENFORCEMENT FUND.

(B) THE FUND IS A SPECIAL NONLAPSING FUND THAT IS:

(1) ADMINISTERED BY THE SECRETARY; AND

(2) INTENDED TO ASSIST LAW ENFORCEMENT AGENCIES IN ADDRESSING THE PROBLEM OF DRIVERS ILLEGALLY PASSING SCHOOL VEHICLES.

(C) THE FUND CONSISTS OF:

(1) MONEY CREDITED TO THE FUND UNDER § 17-106(E) OF THE TRANSPORTATION ARTICLE;

(2) EARNINGS FROM THE INVESTMENT OF MONEY OF THE FUND; AND

(3) ANY OTHER MONEY ACCEPTED FOR THE BENEFIT OF THE FUND FROM ANY GOVERNMENTAL OR PRIVATE SOURCE.

(D) (1) THE STATE TREASURER SHALL HOLD THE FUND AND SHALL INVEST THE MONEY OF THE FUND IN THE SAME MANNER AS OTHER STATE MONEY MAY BE INVESTED AND THE STATE COMPTROLLER SHALL ACCOUNT FOR THE FUND IN CONJUNCTION WITH THE DEPARTMENT.

(2) THE DEPARTMENT SHALL RECEIVE ~~10% OF THE TOTAL REVENUE CREDITED TO~~ FROM THE FUND EACH FISCAL YEAR THE AMOUNT NECESSARY TO OFFSET ITS COSTS IN ADMINISTERING THIS SUBTITLE, NOT TO EXCEED ~~\$60,000~~ \$50,000 IN ANY FISCAL YEAR, ~~TO OFFSET ITS COSTS IN ADMINISTERING THIS SUBTITLE.~~

(3) THE FUND IS NOT SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(4) GRANTS SHALL BE AWARDED TO LAW ENFORCEMENT AGENCIES FROM THE FUND AS AUTHORIZED BY THE SECRETARY.

(E) EXPENDITURES FROM THE FUND MAY ONLY BE MADE:

(1) PURSUANT TO AN APPROPRIATION APPROVED BY THE GENERAL ASSEMBLY IN THE ANNUAL STATE BUDGET; OR

(2) BY THE BUDGET AMENDMENT PROCEDURE PROVIDED FOR IN § 7-209 OF THE STATE FINANCE AND PROCUREMENT ARTICLE, PROVIDED THAT:

(I) THE BUDGET AMENDMENT AND SUPPORTING INFORMATION HAVE BEEN SUBMITTED TO THE BUDGET COMMITTEES FOR THEIR REVIEW AND COMMENT; AND

(II) AT LEAST 45 DAYS HAVE ELAPSED FROM THE TIME THE BUDGET AMENDMENT AND SUPPORTING INFORMATION WERE SUBMITTED TO THE BUDGET COMMITTEES.