

(3) THE SECRETARY SHALL ADMINISTER THE FUND.

(4) THE FUND MAY BE USED ONLY AS PROVIDED IN THIS SUBSECTION.

(5) THE FUND IS A SPECIAL, NONLAPSING FUND THAT IS NOT SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(6) THE FUND SHALL BE INVESTED AND REINVESTED IN THE SAME MANNER AS OTHER STATE FUNDS. ANY INVESTMENT EARNINGS OF THE FUND MAY NOT BE TRANSFERRED OR REVERT BACK TO THE GENERAL FUND, BUT SHALL REMAIN IN THE FUND TO BE USED FOR PURPOSES SPECIFIED IN THIS SUBSECTION.

(7) THE SECRETARY SHALL USE THE FUND TO:

(I) PROVIDE COST-SHARE ASSISTANCE TO LANDOWNERS FOR PLANTING UPLAND WILDLIFE HABITAT;

(II) PROVIDE MATCHING FUNDS TO ACQUIRE GRANT FUNDING FOR UPLAND WILDLIFE HABITAT PROGRAMS;

(III) HIRE CONTRACTUAL STAFF TO IMPLEMENT UPLAND WILDLIFE HABITAT PROGRAMS IN THE STATE; AND

(IV) PROMOTE THE UPLAND WILDLIFE HABITAT FUND AND UPLAND WILDLIFE HABITAT PROGRAMS.

(8) THE SECRETARY MAY PRIORITIZE ITS DUTIES UNDER PARAGRAPH (7) OF THIS SUBSECTION TO MAXIMIZE THE EFFECTIVENESS OF UPLAND WILDLIFE HABITAT PROGRAMS.

(9) A DESIGNATED PERSON WHO SELLS HUNTING LICENSES UNDER THIS SECTION AND WHO ALSO COLLECTS DONATIONS FOR THE UPLAND WILDLIFE HABITAT FUND MAY RETAIN AS COMPENSATION 10% OF EACH DONATION THE PERSON RECEIVES.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2000.

May 18, 2000

The Honorable Thomas V. Mike Miller, Jr.  
President of the Senate  
State House  
Annapolis MD 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 763 – Life Insurers – Classes of Reserve Investments.

This bill provides life insurers, under specified conditions, with additional avenues of investment for their reserves. Life insurers will be authorized to invest their reserves in securities lending, repurchase, reverse repurchase and dollar roll transactions with