

13-602.

(a) (1) There is a Circuit Court Real Property Records Improvement Fund.

(2) There is an oversight committee composed of one representative from each of the following:

(i) The Administrative Office of the Courts;

(ii) The Maryland State Archives;

(iii) The Circuit Court Clerks' Association;

(iv) The Maryland Land Title Association; and

(v) The Maryland State Bar Association.

(3) The Fund shall be managed and supervised by the State Court Administrator, with advice from the oversight committee.

(4) The State Treasurer shall hold, and the State Comptroller shall account for, the Fund.

(b) (1) The Fund shall be invested and reinvested in the same manner as other State funds.

(2) Investment earnings of the Fund shall be paid into the Fund.

13-603.

(a) The Fund consists of:

(1) Surcharges collected under § 13-604 of this subtitle; and

(2) Revenues from copies made on equipment bought through the Fund.

(b) The Fund is a nonlapsing revolving fund which is not subject to § 7-302 of the State Finance and Procurement Article.

(c) The Fund shall be used to repair, replace, improve, modernize, and update office equipment and equipment related services in the land records office of the clerk of the circuit court for each county, as the Administrator considers appropriate, with advice from the oversight committee.

(d) Expenditures under this section shall only be made pursuant to an appropriation approved by the General Assembly in the annual State budget prior to the expenditure or obligation of funds.

(e) The Fund shall be subject to an audit by the Office of Legislative Audits as provided for in § 2-1220 of the State Government Article.

(f) Disbursements from the Fund shall supplement and may not be a substitute for any funds designated in the State budget for office equipment and services in the land records office of the clerk of the circuit court for each county.