

(2) THE AMOUNT OF SAVINGS IN EACH INDIVIDUAL DEVELOPMENT ACCOUNT AND THE AMOUNT OF MATCHING FUNDS DEDICATED TO EACH ACCOUNT;

(3) THE USES OF THE SAVINGS AND MATCHED FUNDS; AND

(4) ANY OTHER INFORMATION REQUIRED FOR THE STATE TO EVALUATE AND OPERATE THE PROGRAM.

~~(D)~~ (C) THE SECRETARY SHALL SUBMIT AN ANNUAL EVALUATION OF THE PROGRAM, INCLUDING A FINANCIAL STATEMENT, TO THE SENATE FINANCE AND BUDGET AND TAXATION ~~AND COMMITTEES~~ AND THE HOUSE APPROPRIATIONS COMMITTEES COMMITTEE ON OR BEFORE JULY 1.

~~(E)~~ (D) AT THE CONCLUSION OF THE 5-YEAR DEMONSTRATION, THE SECRETARY SHALL PREPARE A WRITTEN REPORT TO THE APPROPRIATE COMMITTEES:

(1) DESCRIBING THE PROGRAM'S EFFECT; AND

(2) RECOMMENDING WHETHER THE PROGRAM SHOULD BE EXTENDED OR EXPANDED.

~~(F)~~ (E) THE SECRETARY SHALL ADOPT REGULATIONS NECESSARY TO EFFECTIVELY IMPLEMENT THE PROGRAM.

~~(G)~~ (F) FUNDING FOR THE PROGRAM SHALL BE INCLUDED IN THE DEPARTMENT'S ANNUAL BUDGET.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2001.

Approved May 15, 2001.

CHAPTER 374

(Senate Bill 319)

AN ACT concerning

Creation of a State Debt - ~~Baltimore City~~ - Star Spangled Banner Flag House and 1812 Museum

FOR the purpose of authorizing the creation of a State Debt not to exceed ~~\$900,000~~ ~~\$750,000~~ \$700,000, the proceeds to be used as a grant to the Board of Directors of the Star Spangled Banner Flag House Association, Inc. for certain development or improvement purposes; providing for disbursement of the loan proceeds, subject to a requirement that the grantee provide and expend a matching fund; providing that the grantee will grant and convey a certain easement to the Maryland Historical Trust; and providing generally for the issuance and sale of bonds evidencing the loan.