

(I) TO SUBSIDIZE NEW BUS SERVICE FOR A PERIOD OF 36 MONTHS FROM THE INITIATION OF SERVICE; AND

(II) FOR THE LOSS OF REVENUES FROM FARE MODIFICATIONS FOR A PERIOD OF 36 MONTHS FROM THE DATE OF THE MODIFICATION.

SECTION 4. AND BE IT FURTHER ENACTED, That the additional revenues required to be distributed to the Transportation Trust Fund under this Act are intended to include amounts sufficient to compensate the Transportation Trust Fund for any reduction in revenues resulting from the credit allowed against the motor vehicle excise tax under § 13-815 of the Transportation Article, in lieu of the distribution formerly required under § 2-1302.1(b) of the Tax - General Article as it existed prior to the effective date of this Act. Notwithstanding the provisions of Section 2 of this Act, except as otherwise provided in this Section, the distribution formerly required under § 2-1302.1(b) of the Tax - General Article shall be made for each fiscal year until any Consolidated Transportation Bonds that were issued by the Department of Transportation before July 1, 2001 no longer remain outstanding and unpaid; provided, however, that in any fiscal year for which funds are appropriated by the General Assembly to pay the principal of and interest on the Department of Transportation's Consolidated Transportation Bonds due and payable in that fiscal year, the distribution formerly required under § 2-1302.1(b) of the Tax - General Article may not be made.

SECTION 5. AND BE IT FURTHER ENACTED, That, for Fiscal Year 2002 only, the Department of Transportation may submit a budget amendment to increase, by up to \$5,000,000 the transit initiative's operating budget appropriation if Transportation Trust Fund revenues generated in Fiscal Year 2001-2002 exceed the Department's January 2001-2002 Transportation Trust Fund revenue projections. The additional appropriations for the transit initiative may not exceed the unanticipated growth in fiscal 2001-2002 revenues.

SECTION 5. AND BE IT FURTHER ENACTED, That it is the intent of the General Assembly that the Department of Transportation shall reduce statewide transit fares for weekly and monthly passes and advertise these fare reductions so that low wage workers are aware of the reduced fares. To assist the General Assembly in evaluating the effect of the fare reduction, the Department shall submit a report, in accordance with § 2-1246 of the State Government Article, to the Senate Budget and Taxation Committee, the House Appropriations Committee, and the House Committee on Ways and Means that measures the effect and impact of the reduction of statewide transit fares of weekly and monthly passes on ridership in fiscal 2002 and examines the effect and impact of the transit fare reduction on low wage workers. The report is due on or before October 1, 2002. In addition, it is the intent of the General Assembly that the Department keep all other transit fares at their current levels through fiscal 2006.

SECTION 3. 6. AND BE IT FURTHER ENACTED, That Section 1 of this Act shall take effect January 1, 2002 July 1, 2001.

SECTION 4. AND BE IT FURTHER ENACTED, That, except as provided in Section 3 of this Act, this Act shall take effect July 1, 2001.

Approved May 18, 2001.