

(i) Funds of the [Fund] ACCOUNT may only be transferred from the [Fund] ACCOUNT as provided in this section and are not subject to transfer by budget amendment.

(i) (1) Except as provided in paragraph (2) of this subsection, for fiscal year 2004 and for each subsequent fiscal year, the Governor shall include in the budget bill an appropriation to the [Fund] ACCOUNT equal to the amount by which the unappropriated General Fund surplus as of June 30 of the second preceding fiscal year exceeds \$10,000,000.

(2) The appropriation required under this subsection for any fiscal year may be reduced by the amount of any appropriation to the [Fund] ACCOUNT required to be included for that fiscal year under subsection (e) of this section.

7-314.

(a) ~~(1) In this section the following words have the meanings indicated.~~

(2) ["Fund"] "ACCOUNT" means the Economic Development Opportunities Program [Fund] ACCOUNT.

(3) (i) "Performance requirement" means a contractual agreement between an executive agency and [a Fund] AN ACCOUNT recipient that requires the [Fund] ACCOUNT recipient to meet minimum economic development outcomes in exchange for a grant or a loan under this section.

(b) Subject to the provisions of this section, the Economic Development Opportunities Program [Fund] ACCOUNT is established to maximize extraordinary economic development opportunities.

(c) The Governor may provide an appropriation in the budget bill to the [Fund] ACCOUNT for a specific or general purpose or purposes.

(d) After notice to and approval by the Legislative Policy Committee, the Governor may transfer funds by budget amendment from the Economic Development Opportunities Program [Fund] ACCOUNT to the expenditure account of the appropriate executive agency.

(e) (1) The [Fund] ACCOUNT is a continuing, nonlapsing fund which is not subject to § 7-302 of this subtitle.

(2) The Treasurer shall separately hold, and the Comptroller shall account for, the [Fund] ACCOUNT.

(3) The [Fund] ACCOUNT shall be invested and reinvested in the same manner as other State funds.

(4) Except as provided in paragraph (5) of this subsection, any investment earnings shall be subject to § 7-311(d) of this subtitle.

(5) Any investment earnings on moneys transferred from the [Fund] ACCOUNT to a second continuing, nonlapsing fund may be retained to the credit of the second fund.