

(2) This section does not apply to the disposition of any funds or other assets of the State.

(b) After paying or making provision for the payment of any liability of the [Forvm] COUNCIL, the [Forvm] COUNCIL shall dispose of all assets of the [Forvm] COUNCIL in a manner consistent with the purposes of the [Forvm] COUNCIL by transferring the assets to an organization that is organized and operated exclusively for charitable, educational, religious, or scientific purposes and that is then qualified as an exempt organization under § 501(c)(3) of the Internal Revenue Code.

(c) If the [Forvm] COUNCIL fails to dispose of any assets, the circuit court for the county in which the [Forvm] COUNCIL has its principal office shall dispose of the assets in a manner consistent with subsection (b) of this section.

Article - State Finance and Procurement

2-206.

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

(2) "Board" means the Maryland Agricultural Education and Rural Development Assistance Board.

(3) "COUNCIL" MEANS THE RURAL MARYLAND COUNCIL ESTABLISHED UNDER ARTICLE 41, TITLE 15 OF THE CODE.

(4) "Fund" means the Maryland Agricultural Education and Rural Development Assistance Fund.

(b) The General Assembly finds and declares that:

(1) many nonprofit organizations that serve the needs of the rural areas of the State experience fiscal difficulties in addressing the areas of economic and community development and agriculture and forestry education because of the inadequacy of funding resources for them;

(2) these organizations do not have the access to private and public sources of funding that are generally more available to nonprofit groups that serve the needs of the metropolitan areas of the State; and

(3) as a result, the rural areas of the State face a serious deficit of resources where the need, in many instances, is greatest.

(c) (1) There is a Maryland Agricultural Education and Rural Development Assistance Fund that shall be administered by the [Board of Public Works] COUNCIL.

(2) The purpose of the Fund is to provide funding:

(i) to rural regional planning and economic development organizations and rural community development programs whose missions and work have statewide implications and merit State support; and