

2. Federal funds, whether the funds are paid directly to a local school system or are passed through from a unit of State government.

(3) Notwithstanding § 5-203(d) of this subtitle, all reimbursements described in paragraph (2) of this subsection shall be credited to the Fund.

(4) (i) The State Treasurer shall hold the Fund and shall invest the money in the Fund in the same manner as other State money may be invested.

(ii) All interest earned on the Fund shall accrue to the General Fund.

(iii) The State Comptroller shall account for the Fund.

(5) The Fund shall be used to implement the Governor's Teacher Salary Challenge Program established under this section.

(6) Expenditures from the Fund may only be made pursuant to an appropriation approved by the General Assembly in the annual State budget or by approved budget amendment.

(7) Except as provided in paragraph (8) of this subsection, any Fund balance at the end of each fiscal year shall remain in the Fund and may not revert to the General Fund.

(8) The Fund shall terminate at the end of ~~June 30, 2003~~ ~~JUNE 30, 2002~~ and any Fund balance that remains at the end of ~~June 30, 2003~~ ~~JUNE 30, 2002~~ shall revert to the General Fund.

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(a) In this section, "Pilot Program" means the Maryland Educational Opportunity Summer Pilot Program.

(b) This section only applies to Baltimore County and Prince George's County.

(c) There is a Maryland Educational Opportunity Summer Pilot Program to enrich students in kindergarten through grade 12 by the development and implementation of educational curriculum and activities in the summer months.

(d) (1) The Pilot Program shall be administered as provided in this subsection.

(2) (i) A county board may develop a proposal for educational curriculum and activities during the summer months using existing faculty.

(ii) A county board may forward a proposal to the State Board by August 15 of each year.

(3) The State Board:

(i) Shall review a proposal of a county board by October 15 of each year;

(ii) May make recommendations that it deems necessary; and