

CHAPTER 440

(Senate Bill 323)

AN ACT concerning

The Budget Reconciliation and Financing Act of 2002

~~FOR the purpose of requiring the Governor to transfer to the General Fund certain amounts from certain special funds for certain fiscal years; altering the distribution of excess transfer tax revenues for certain fiscal years; altering a certain State of Maryland income tax rate for individuals; altering the amount that an individual may deduct for exemptions for calculating the State of Maryland income tax; providing for a credit against the county income tax for certain exemptions that individuals may deduct to determine Maryland taxable income; specifying the contribution to the State Retirement Systems for a certain fiscal year; increasing the percentage of value of certain property that is subject to certain taxes for a certain year; eliminating certain payments to certain counties for a certain fiscal year; requiring certain appropriations in certain years; restricting the amount of the increase in appropriations for certain purposes; specifying the payments for certain programs for a certain fiscal year; deferring the payment of certain amounts to certain institutions; requiring the Board of Public Works to cancel certain appropriations; delaying certain pay increases for State employees under certain circumstances; making the provisions of this Act severable; and generally relating to the financing of State and local governments for certain fiscal years.~~

FOR the purpose of requiring the Governor to transfer to the General Fund certain amounts from certain special funds for certain fiscal years; altering the distribution of the transfer tax revenues for certain fiscal years; altering the determination of the required State contribution each year to the State Retirement and Pension System; repealing certain provisions relating to certain bonds previously issued by the State to provide funds for the Maryland Food Center Authority; repealing certain obligations of the Maryland Food Center Authority for the repayment of the interest on and principal of certain bonds; directing the Maryland Food Center Authority to take certain actions as may be required under a certain revenue bond resolution; altering the minimum appropriation the Governor is required to include in the annual budget bill for the Maryland Tourism Development Board Fund for certain fiscal years; authorizing the use of the Health Claims Arbitration Fund for certain purposes; authorizing the use of the Law Enforcement and Correctional Training Fund for certain purposes; altering certain formulas for the computation of certain State aid to certain community colleges and nonpublic institutions of higher education for certain fiscal years; authorizing the Department of Natural Resources to use certain moneys in the Waterway Improvement Fund for certain purposes for certain fiscal years; prohibiting the inclusion of general fund capital appropriations as a source of funding in the 5-year capital program prepared by the Department of Budget and Management, with certain exceptions; requiring general fund capital appropriations to be budgeted in the operating budget in a