

SECTION 3. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article - Tax - Property

13-209.

(a) The revenue from transfer tax is payable to the Comptroller for deposit in a special fund.

(b) [(1) The special fund under subsection (a) of this section is used to pay principal and interest on the bonds issued under the Outdoor Recreation Land Loan of 1969.

[(2)] For the fiscal year [commencing July 1, 1991] BEGINNING JULY 1, 2002 and for subsequent fiscal years, up to 3% of the revenues in the special fund [not required under paragraph (1) of this subsection] may be appropriated in the State budget for salaries and related expenses in the Departments of General Services and Natural Resources and in the Department of Planning necessary to administer Title 5, Subtitle 9 of the Natural Resources Article (Program Open Space).

(c) (1) Subject to subsection (e) of this section, FOR EACH OF THE FISCAL YEARS BEGINNING JULY 1, 2002 AND JULY 1, 2003, OF the balance of the revenue in the special fund, not required under subsection (b) of this section[.]:

~~(i) 50% shall be allocated as provided in [this subsection] SUBSECTION (D) OF THIS SECTION; AND~~

~~(ii) 50% SHALL BE ALLOCATED TO THE GENERAL FUND OF THE STATE.~~

(i) \$47,268,585 SHALL BE ALLOCATED TO THE GENERAL FUND OF THE STATE; AND

(ii) THE REMAINDER SHALL BE ALLOCATED AS PROVIDED IN SUBSECTION (D) OF THIS SECTION.

(2) SUBJECT TO SUBSECTION (E) OF THIS SECTION, FOR THE FISCAL YEARS BEGINNING JULY 1, 2004 AND EACH SUBSEQUENT FISCAL YEAR, THE BALANCE OF THE REVENUE IN THE SPECIAL FUND, NOT REQUIRED UNDER SUBSECTION (B) OF THIS SECTION SHALL BE ALLOCATED AS PROVIDED IN SUBSECTION (D) OF THIS SECTION.

[(2) For the fiscal year commencing July 1, 1993, 50% of the balance shall be allocated as provided under paragraph (5) of this subsection and 50% shall be allocated to the General Fund of the State.

(3) For the fiscal year commencing July 1, 1994, 70% of the balance shall be allocated as provided under paragraph (5) of this subsection and 30% shall be allocated to the General Fund of the State.