

(II) AN ACCOUNTING FOR THE PRECEDING FISCAL YEAR OF ALL MONEYS FROM EACH OF THE REVENUE SOURCES SPECIFIED IN SUBSECTION (E) OF THIS SECTION, INCLUDING ANY EXPENDITURES MADE FROM THE FUND; AND

(III) A DESCRIPTION OF PROJECTS RECEIVING MONEYS FROM THE FUND IN THE PRECEDING FISCAL YEAR AND THE STATUS OF EACH PROJECT WITH A COMPARISON OF ESTIMATED AND ACTUAL COSTS AND ANY KNOWN OR ANTICIPATED CHANGES IN SCOPE OR COSTS.

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

(2) "Chief of Information Technology" means the Chief of Information Technology within the Department of Budget and Management.

(3) "Fund" means the Information Technology Investment Fund.

(4) "Information technology" has the meaning provided in § 3-402 of this article.

(5) "Secretary" means the Secretary of Budget and Management.

(b) There is an Information Technology Investment Fund.

(c) (1) The Fund is established to encourage State agencies to be more effective in their use of information technology and to fund information technology initiatives in accordance with the provisions of this section.

(2) It is the policy of the State that State agencies use their resources to promote the advancement of information technology. It is the intent of the State that private use of a State resource should further a legitimate public purpose and not be used as a means to compete with the private sector.

(d) The Fund is a continuing, nonlapsing special fund that is not subject to § 7-302 of this subtitle.

(e) Except as provided in subsection (f) of this section and subject to the limitations of subsection (h) of this section, the Fund consists of:

(1) all moneys appropriated in the State budget to the Fund;

(2) moneys received from the sale, lease, or exchange of communication sites or communication frequencies for information technology purposes as determined by the Chief of Information Technology and as approved by the Secretary;

(3) moneys received as commissions, rebates, refunds, rate reductions, or telecommunication bypass agreements resulting from information technology services or purchases;

(4) except as provided in subsection (f) of this section, that portion of moneys earned from pay phone commissions to the extent that the commission rates exceed those in effect in December 1993; and