

which the sale, lease, or disposal occurred, if the public school building was: CONSTRUCTED UNDER A CONTRACT EXECUTED ON OR AFTER FEBRUARY 1, 1971.

~~(i) Constructed under a contract executed on or after February 1, 1971; and~~

~~(ii) Paid for primarily with State funds under this section.~~

(3) The part of the proceeds from the sale, lease, or disposal of a public school building that fairly represents the appraised value of land and that part of the cost of the public school building that was funded by the county shall remain as the funds of the county.

[(k)](J) (1) Whether by budget bill or supplementary appropriation bill, all money appropriated to carry out the purposes of this section is a separate fund that shall be administered by the State Comptroller in accordance with the [rules and] regulations adopted by the Board of Public Works.

(2) (I) EXCEPT AS PROVIDED IN SUBPARAGRAPH (II) OF THIS PARAGRAPH, ANY FUNDS APPROVED FOR A PROJECT THAT HAS NOT BEEN CONTRACTED FOR WITHIN 2 YEARS OF THE APPROVAL OF THE PROJECT SHALL REVERT TO THE FUND ESTABLISHED UNDER PARAGRAPH (1) OF THIS SUBSECTION.

(II) THE INTERAGENCY COMMITTEE, WITH THE APPROVAL OF THE BOARD OF PUBLIC WORKS, MAY EXTEND THE TIME PERIOD UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH IF THE INTERAGENCY COMMITTEE DETERMINES THAT UNUSUAL CIRCUMSTANCES EXIST.

(3) ANY UNEXPENDED ALLOCATIONS OF FUNDS FOR PREVIOUSLY APPROVED PROJECTS SHALL BE TRANSFERRED TO THE FUND ESTABLISHED UNDER PARAGRAPH (1) OF THIS SUBSECTION.

(4) ON OR BEFORE JUNE 1 AND DECEMBER 1 OF EACH YEAR, THE INTERAGENCY COMMITTEE SHALL REPORT TO THE GENERAL ASSEMBLY, IN ACCORDANCE WITH § 2-1246 OF THE STATE GOVERNMENT ARTICLE, ON THE BALANCE IN THE FUND AS THE RESULT OF TRANSFERS OR REVERSIONS REQUIRED UNDER THIS SUBSECTION.

SECTION 4. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article - Education

5-206.

(f) In fiscal year [2004] 2006 and in each fiscal year thereafter, the State shall distribute grants to county boards under the Aging Schools Program administered by the Interagency Committee on School Construction in the following amounts:

- (1) Allegany County [355,000] \$166,000
- (2) Anne Arundel County [570,000] \$859,000