

Article 83A - Department of Business and Economic Development4-208.

(a) There is a Maryland Tourism Development Board Fund.

(b) The Fund is established to provide a continuing fund for the Board to fund programs relating to the planning, advertising, promotion, assistance, and development of the tourism industry in the State.

(c) The Fund is a special, continuous, nonlapsing fund that is not subject to § 7-302 of the State Finance and Procurement Article.

(d) The Treasurer shall invest and reinvest the Fund in the same manner as other State funds and credit any investment earnings to the General Fund.

(e) The Fund consists of:

(1) Moneys appropriated in the State budget to the Fund; and

(2) All funds accepted by the Board in accordance with § 4-206 of this subtitle.

(f) Expenditures from the Fund may be made only by the Board in accordance with an appropriation.

(g) (1) In this subsection, "Governor's proposed General Fund appropriation" means the General Fund appropriation included by the Governor in the annual budget bill as submitted to the General Assembly, including any proposed supplemental budget, before any amendment by the General Assembly.

(2) The Governor shall include in the annual budget bill a proposed General Fund appropriation to the Fund in an amount not less than [:

(i) \$6,000,000, for fiscal year 2003;

(ii) \$6,000,000, for fiscal year 2004;

(iii) \$7,000,000, for fiscal year 2005 and fiscal year 2006, respectively; and

(iv) \$8,500,000, for fiscal year 2007] \$6,000,000 FOR FISCAL YEAR 2006 and each fiscal year thereafter.

[(3) For each fiscal year, in addition to any appropriation for tourism marketing from the Maryland Tourism Development Board Fund, the Governor shall include in the annual budget bill submitted to the General Assembly a General Fund appropriation for the Office of Tourism Development in an amount not less than the amount of the Governor's proposed General Fund appropriation for the Office of Tourism Development for fiscal year 2001.]

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(d) As soon as practical after the closing of the fiscal year, an audit shall be made of the financial books, records, and accounts of the Corporation. THE AUDIT