

(2) if the Account balance is at least 3% but less than 5% of the estimated General Fund revenues for that fiscal year, the Governor shall include in the budget bill an appropriation to the Account equal to at least the lesser of \$50,000,000 or whatever amount is required for the Account balance to exceed 5% of the estimated General Fund revenues for that fiscal year.

(f) The appropriations required by subsection (e) of this section are not required when the Account balance exceeds 5% of the estimated General Fund revenues.

(j) (1) Except as provided in paragraph (2) of this subsection AND § 3-216(G) OF THE TRANSPORTATION ARTICLE, for fiscal year [2004] 2006 and for each subsequent fiscal year, the Governor shall include in the budget bill an appropriation to the Account equal to the amount by which the unappropriated General Fund surplus as of June 30 of the second preceding fiscal year exceeds \$10,000,000.

(2) The appropriation required under this subsection for any fiscal year may be reduced by the amount of any appropriation to the Account required to be included for that fiscal year under subsection (e) of this section.

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

(2) "Account" means the Economic Development Opportunities Program Account.

(d) [After notice to and approval by] NO EARLIER THAN 45 DAYS AFTER SUBMISSION OF A PROPOSED BUDGET AMENDMENT TO the Legislative Policy Committee FOR REVIEW AND COMMENT, the Governor may transfer funds by budget amendment from the Economic Development Opportunities Program Account to the expenditure account of the appropriate executive agency.

(g) (1) The Department of Business and Economic Development shall report to the Governor and, subject to § 2-1246 of the State Government Article, to the General Assembly before January 1 of each year:

(i) the financial status of the program and a summary of its operations for the preceding fiscal year;

(ii) for the previous 3 fiscal years, the status of Account disbursements for economic development projects [approved] REVIEWED by the Legislative Policy Committee under this section; and

(iii) for the previous 3 fiscal years, the status of job creation, capital investment, and other measures of economic development for each economic development project [approved] REVIEWED by the Legislative Policy Committee under this section.

(i) The Legislative Policy Committee may [approve] REVIEW AND COMMENT ON an economic development opportunity that is not an extraordinary economic development opportunity if the executive agency requesting the transfer of funds