

(ii) Be applied to reduce the annual maintenance payments of the local jurisdictions.

Article - State Finance and Procurement

10-305.

(a) (1) Any real or personal property of the State or a unit of the State government may be sold, leased, transferred, exchanged, granted, or otherwise disposed of:

[(1)] (I) to any person, to the United States or any of its units, or to any unit of the State government, for a consideration the Board decides is adequate; or

[(2)] (II) to any county or municipal corporation in the State subject to any conditions the Board imposes.

(2) THE BOARD MAY NOT APPROVE THE SALE OF ANY STATE OWNED REAL OR PERSONAL PROPERTY FUNDED PURSUANT TO AN APPROPRIATION ACT OF THE MARYLAND GENERAL ASSEMBLY IF THE PROPERTY HAS AN APPRAISED VALUE OVER \$100,000 UNTIL:

(I) A DESCRIPTION OF THE REAL OR PERSONAL PROPERTY HAS BEEN SUBMITTED TO THE SENATE BUDGET AND TAXATION COMMITTEE AND THE HOUSE APPROPRIATIONS COMMITTEE FOR REVIEW AND COMMENT; AND

(II) 45 DAYS HAVE ELAPSED SINCE THE DESCRIPTION WAS SUBMITTED.

Article - Transportation

4-306.

(b) (1) [The] ON OR AFTER JULY 1, 2005, THE Authority may not issue bonds to finance all or any part of the cost of a transportation facility project until the General Assembly has approved, through legislation, the specific project and the maximum principal amount of bonds that the Authority may issue in connection with the project.

Article - Natural Resources

[5-9A-09.

~~The Governor shall include in the annual capital budget an amount not less than \$5 million for this Program.]~~

SECTION 3. AND BE IT FURTHER ENACTED, That the General Assembly declares that it is the public policy of this State to manage State general obligation bond debt in a manner that will maintain Maryland's AAA bond rating. The General Assembly further declares that legislative oversight, control, and review of all forms of State obligations is essential to maintenance of the State's existing bond rating and protection of the fiscal integrity of the State.