

located in accordance with regulations of the Department. The Reforestation Fund may not be used to finance administrative activities associated with a mitigation bank and any credits created by the Reforestation Fund may not be sold to compensate for additional forest impacts.

(ii) 1. The Department shall accomplish the reforestation for which money is deposited in the Reforestation Fund within 1 year or 2 growing seasons after project completion, as appropriate, after receipt of the money.

2. Money deposited in the Reforestation Fund under subsection (d) of this section shall remain in the Fund for a period of 1 year or 2 growing seasons, and at the end of that time period, any portion that is not used to meet the reforestation requirements shall be returned to the constructing agency.]

(1) IN THIS SUBSECTION, "FUND" MEANS THE REFORESTATION FUND.

(2) THERE IS A REFORESTATION FUND IN THE DEPARTMENT.

(3) THE PURPOSE OF THE FUND IS TO FINANCE THE PLANTING OF TREES ON STATE OR OTHER PUBLICLY OWNED LANDS LOCATED IN THE COUNTY AND WATERSHED IN WHICH CONSTRUCTION PROJECTS GIVING RISE TO FUND CONTRIBUTIONS ARE LOCATED.

(4) THE DEPARTMENT SHALL ADMINISTER THE FUND.

(5) (I) THE FUND IS A SPECIAL, NONLAPSING FUND THAT IS NOT SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(II) THE TREASURER SHALL HOLD THE FUND SEPARATELY AND THE COMPTROLLER SHALL ACCOUNT FOR THE FUND.

(6) THE FUND CONSISTS OF:

~~(A) ANY ANY MONEY RECEIVED FROM CONTRIBUTIONS BY A CONSTRUCTING AGENCY UNDER SUBSECTION (D) OF THIS SECTION; AND~~

~~(B) ANY INVESTMENT EARNINGS OF THE FUND.~~

(7) (I) THE FUND MAY BE USED ONLY TO:

1. PLANT TREES ON STATE OR OTHER PUBLICLY OWNED LANDS LOCATED IN THE COUNTY AND WATERSHED IN WHICH CONSTRUCTION PROJECTS GIVING RISE TO FUND CONTRIBUTIONS ARE LOCATED; OR

2. IF REFORESTATION CANNOT BE REASONABLY ACCOMPLISHED IN THE COUNTY AND WATERSHED IN WHICH THE CONSTRUCTION ACTIVITY IS LOCATED:

A. PLANT TREES ON STATE OR OTHER PUBLICLY OWNED LANDS LOCATED IN THE COUNTY OR IN THE WATERSHED IN THE STATE IN WHICH THE CONSTRUCTION ACTIVITY IS LOCATED; OR