

(A) IN THIS SECTION, "FUND" MEANS THE STATE BOAT ACT FUND.

(B) THERE IS A STATE BOAT ACT FUND IN THE DEPARTMENT.

(C) THE SECRETARY SHALL ADMINISTER THE FUND.

(D) (1) ~~THE FUND IS A CONTINUING, NONLAPSING SPECIAL FUND THAT IS NOT SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.~~

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

(3) (2) THE FUND SHALL BE INVESTED AND REINVESTED IN THE SAME MANNER AS OTHER STATE FUNDS.

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

(E) UNLESS OTHERWISE PROVIDED, THE FUND CONSISTS OF:

(1) EXCEPT AS PROVIDED IN § 8-716(H) OF THIS SUBTITLE, MONEYS RECEIVED FROM ANY FEE AND OTHER REVENUE THE DEPARTMENT COLLECTS UNDER AUTHORITY OF THIS SUBTITLE;

(2) ~~ANY INVESTMENT EARNINGS GENERATED BY THE FUND;~~

(3) MONEYS APPROPRIATED IN THE STATE BUDGET TO THE FUND; AND

(4) (3) ANY MONEYS RECEIVED AND ACCEPTED AS GIFTS, CONTRIBUTIONS, OR GRANTS.

(F) THE DEPARTMENT SHALL USE THE FUND:

(1) FOR THE ADMINISTRATION OF THIS SUBTITLE; AND

(2) TO COVER THE COSTS OF FULFILLING THE DUTIES AND RESPONSIBILITIES OF THE DEPARTMENT UNDER THIS TITLE.

(G) ANY INVESTMENT EARNINGS OF THE FUND SHALL BE CREDITED TO THE GENERAL FUND OF THE STATE.

[(d)] (H) Within the limits of funds available, the Department may enter into any agreement with the federal government, any municipality or other political subdivision of the State, or any private agency to share the cost of any development, construction, or improvement of waterways or of facilities determined to have beneficial value to the boating public.

(H) (I) EXPENDITURES FROM THE FUND MAY BE MADE ONLY IN ACCORDANCE WITH THE STATE BUDGET.

(J) ANY UNSPENT PORTIONS OF THE FUND AT THE END OF A FISCAL YEAR SHALL REVERT TO THE GENERAL FUND OF THE STATE.