

(d) Any money remaining in the Fund at the end of a fiscal year may not revert to the general funds of the State, but shall remain in the Maryland Agricultural Land Preservation Fund to be used for the purposes specified in this subtitle. It is the intent of the General Assembly that, to the extent feasible, the Foundation utilize the full amount of money available for the purchase of easements in any fiscal year so as to minimize the amount of money remaining in the Fund at the end of any fiscal year.

(e) If a portion of a local subdivision's allocation of Program Open Space funds is transferred to the Maryland Agricultural Land Preservation Fund pursuant to the provisions of § 5-903 of the Natural Resources Article, the Foundation may utilize such transferred funds only for purchases of easements on land located within the boundaries of the subdivision which requested the transfer of funds. Such transferred open space funds shall be available in addition to any funds which would otherwise be allotted under this subtitle for purchases of easements in the county which requested the transfer of funds; and at the discretion of the local governing body, such transferred open space funds may be used for general purchases, or applied as the local contribution in matching purchases as required in §§ 2-508(a)(3) and 2-512(b)(1) of this subtitle.

(F) MONEY IN THE FUND FROM THE SALE OF TAX-EXEMPT GENERAL OBLIGATION BONDS MAY NOT BE USED TO PURCHASE EASEMENTS UNDER:

(1) AN INSTALLMENT PURCHASE AGREEMENT, AS PROVIDED IN § 2-510(K)(2) OF THIS SUBTITLE; OR

(2) A SCHEDULE OF INSTALLMENTS FINANCED WITH CERTIFICATES OF DEPOSIT, AS PROVIDED IN § 2-510(K)(1) OF THIS SUBTITLE.

[(f)] (G) The estimated budget of the Foundation for the next fiscal year shall be included with the budget of the Department.

[(g)] (H) The Fund shall be audited annually by the Legislative Auditor in the manner prescribed by law.

2-509.

(a) The Foundation shall adopt regulations and procedures for:

(1) Establishment and monitoring of agricultural districts;

(2) Evaluation of land to be included within agricultural districts; and

(3) Purchase of easements, INCLUDING THE PURCHASE OF EASEMENTS UNDER AN INSTALLMENT PURCHASE AGREEMENT.

2-510.

(k) At the time of settlement of the purchase of an easement, the landowner and the Foundation may agree upon and establish a schedule of payment such that the landowner may receive consideration for the easement in a lump sum, [or] in installments over a period of up to 10 years from the date of settlement, OR AS PROVIDED IN AN INSTALLMENT PURCHASE AGREEMENT UNDER PARAGRAPH (2) OF