

(A) THERE IS A CHESAPEAKE BAY 2010 TRUST FUND.

(B) THE PURPOSE OF THE FUND IS TO PROVIDE THE FINANCIAL ASSISTANCE NECESSARY TO MEET, BY 2010, THE GOALS ESTABLISHED IN THE CHESAPEAKE 2000 AGREEMENT FOR THE RESTORATION OF THE CHESAPEAKE BAY AND ITS TRIBUTARIES, INCLUDING THE PATUXENT RIVER.

(C) THE SECRETARY SHALL ADMINISTER THE FUND.

(D) (1) THE FUND IS A SPECIAL, NONLAPSING 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.

(E) THE FUND CONSISTS OF:

(1) MONEY APPROPRIATED IN THE STATE BUDGET FOR THE FUND;

(2) MONEY DISTRIBUTED TO THE FUND UNDER §§ 2-1104 AND ~~2-1302.2~~ 2-1302.1 OF THE TAX - GENERAL ARTICLE; AND

(3) ANY OTHER MONEY FROM ANY OTHER SOURCE ACCEPTED FOR THE BENEFIT OF THE FUND.

(F) THE FUND MAY BE USED ONLY FOR THE IMPLEMENTATION OF THE STATE'S TRIBUTARY STRATEGY DEVELOPED IN ACCORDANCE WITH THE CHESAPEAKE 2000 AGREEMENT.

(G) (1) THE TREASURER SHALL INVEST THE MONEY OF THE FUND IN THE SAME MANNER AS OTHER STATE MONEY MAY BE INVESTED.

(2) ANY INVESTMENT EARNINGS OF THE FUND SHALL BE RETAINED TO THE CREDIT OF THE FUND.

(H) MONEY EXPENDED FROM THE FUND FOR THE RESTORATION OF THE CHESAPEAKE BAY AND ITS TRIBUTARIES, INCLUDING THE PATUXENT RIVER, IS SUPPLEMENTAL TO AND IS NOT INTENDED TO TAKE THE PLACE OF FUNDING THAT OTHERWISE WOULD BE APPROPRIATED FOR BAY RESTORATION.