

MONEY IN THE UNEMPLOYMENT INSURANCE ADMINISTRATION FUND SHALL BE AVAILABLE TO THE SECRETARY WHENEVER IT IS NEEDED FOR PAYMENT OF EXPENSES UNDER THIS TITLE.

(D) TRANSFER OF MONEY TO SPECIAL ADMINISTRATIVE EXPENSE FUND.

THE SECRETARY MAY TRANSFER MONEY TO THE SPECIAL ADMINISTRATIVE EXPENSE FUND IN ACCORDANCE WITH § 8-422(E) OF THIS SUBTITLE.

REVISOR'S NOTE: Subsection (a) of this section is new language added to state expressly that which only was implied in the former law — i.e., the State Treasurer is custodian of the Unemployment Insurance Administration Fund.

Subsections (b), (c), and (d) of this section are new language derived without substantive change from the second, sixth, and seventh sentences of former Art. 95A, § 14(a) and the references in § 14(c) to transfers to the Special Administrative Expense Fund.

In subsection (b)(1) of this section, the former requirement that the Fund be “maintained in a separate account on the books of a depository bank” is deleted as unnecessary in light of § 8-412(b) of this section.

Also in subsection (b)(1) of this section, the former reference to the “same conditions and requirements” is deleted as unnecessary in light of the use of the word “manner”.

Also in subsection (b)(1) of this section, the former reference to “law for other special funds in the State Treasury” is deleted as misleading, since there are no general statutory provisions governing “special funds”. As to laws that govern the management of State money, see Titles 6 and 7 of the State Finance and Procurement Article.

In subsection (b)(1) of this section, the limitation “[s]ubject to § 8-405 of this subtitle” is substituted for the fifth sentence of former Art. 95A, § 14(a), which stated that “[n]otwithstanding any provision of this section, all money requisitioned and deposited in this fund pursuant to § 10(d)(3) shall remain part of the Unemployment Insurance Administration Fund and shall be used only in accordance with conditions specified in § 10(d).” Since nothing in former § 14 was inconsistent or contradictory with § 10(d)(3) — now § 8-405 — the former fifth sentence of § 14(c) was misleading. To the extent that the sentence repeated the provisions of § 8-405, it was unnecessary.

In subsection (b)(2) of this section, the reference to “§ 6-209 of the State Finance and Procurement Article” is substituted for the former requirement that money “be secured ... as required by the general depository law ... and collateral pledged shall be maintained in a separate custody account”, for brevity. This substitution avoids the implication that collateral is required in addition to deposit insurance.