

BY repealing and reenacting, without amendments,

Article 24 – Political Subdivisions – Miscellaneous Provisions
Section 1-101(b)
Annotated Code of Maryland
(1990 Replacement Volume and 1991 Supplement)

BY adding to

Article 24 – Political Subdivisions – Miscellaneous Provisions
Section 9-1201 to be under the new subtitle “Subtitle 12. Revenue Reserve
Accounts”
Annotated Code of Maryland
(1990 Replacement Volume and 1991 Supplement)

Preamble

WHEREAS, The State of Maryland and its political subdivisions have recently experienced substantial funding shortfalls; and

WHEREAS, The State, through the enactment of legislation providing for the creation of a Revenue Stabilization Account, had greater budgetary and fiscal flexibility to address those shortfalls; and

WHEREAS, Authorizing political subdivisions to establish “rainy day” or reserve accounts would similarly enhance their ability to accommodate future funding shortfalls; now, therefore,

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 24 – Political Subdivisions – Miscellaneous Provisions

1-101.

(b) “County” means a county of the State and Baltimore City.

SUBTITLE 12. REVENUE RESERVE ACCOUNTS

9-1201.

(A) IN THIS SECTION, “ACCOUNT” MEANS A REVENUE RESERVE ACCOUNT.

(B) THE AUTHORITY GRANTED UNDER THIS SECTION PREVAILS, TO THE EXTENT OF ANY CONFLICT, OVER ANY OTHER PUBLIC GENERAL LAW, ANY PUBLIC LOCAL LAW, OR ANY PROVISION IN A COUNTY CHARTER.

(C) THE GOVERNING BODY OF A COUNTY MAY ESTABLISH BY ORDINANCE OR LOCAL LAW A CONTINUING, NONLAPSING ACCOUNT TO SUPPORT PROGRAMS OR PROJECTS FOR WHICH: