

THROUGH 1990, AS AMENDED, AND AS THE BOARD OF PUBLIC WORKS SHALL SPECIFY, UPON SALE OF THE BONDS, SHALL BE USED TO PROVIDE A PORTION OF THE FUNDS FOR THE STATE CORRECTIONAL FACILITIES CONTINGENCY FUND; AND

(3) THE EXPENDITURE OF UNSPENT BOND PROCEEDS FROM THE STATE CORRECTIONAL FACILITIES CONTINGENCY FUND PURSUANT TO THIS SECTION SHALL REQUIRE THAT THE SPECIFIC PROJECTS FOR WHICH THOSE FUNDS ARE EXPENDED BE REPORTED TO THE BUDGET COMMITTEES FOR REVIEW AND COMMENT.

SECTION 3. AND BE IT FURTHER ENACTED, That the General Assembly declares that it is the public policy of this State to manage State general obligation bond debt in a manner that will maintain Maryland's triple-A bond rating. The General Assembly further declares that legislative oversight, control, and review of all forms of State obligations is essential to maintenance of the State's existing bond rating and protection of the fiscal integrity of the State.

SECTION 4. AND BE IT FURTHER ENACTED, That in order to carry out the provisions of this Act, the Board of Public Works, upon recommendation of the Secretary of Budget and Fiscal Planning, is authorized to place any proceeds from the sale of bonds in a contingency reserve available for subsequent expenditure.

SECTION 5. AND BE IT FURTHER ENACTED, That before work may commence pursuant to any supplement to any appropriation contained herein, satisfactory assurance must be given to the Board of Public Works that the project can be completed with the aggregate of the funds herein and heretofore appropriated for the stated purpose.

SECTION 6. AND BE IT FURTHER ENACTED, That with the approval of the Department of Budget and Fiscal Planning, any appropriation for construction provided in this Act may be used to purchase capital equipment if the amount of the appropriation exceeds the amount required for construction expenses, including allowances for contingencies.

SECTION 7. AND BE IT FURTHER ENACTED, That except as otherwise provided in this Act, before a State agency or institution named in this Act as responsible for an individual item may begin work with funds appropriated by this Act, the agency or institution shall provide satisfactory evidence to the Board of Public Works that the work described in the individual item can be completed with the funds specified for that item.

SECTION 8. AND BE IT FURTHER ENACTED, That with the approval of the Department of Budget and Fiscal Planning, any appropriation for construction or equipment under the provisions of this Act or any appropriation for the General Construction Project Contingency Fund established under § 3-609 of the State Finance and Procurement Article that is in excess of the amount needed for a project may be credited to the Construction Contingency Fund under Section 1(3) 23.05.02 of this Act. Provided that an appropriation may not be credited to the Construction Contingency