

State Budget subject to appropriation by the General Assembly; providing that certain transfers of funds from the Dedicated Purpose Fund to the Revenue Stabilization ~~Account~~ Fund may be made only after a proposed budget amendment has been submitted to certain committees of the General Assembly and approved by the Legislative Policy Committee; repealing certain obsolete provisions relating to the Dedicated Purpose Account; repealing the Citizen Tax Reduction and Fiscal Reserve Account; providing that any funds remaining in the Citizen Tax Reduction and Fiscal Reserve Account on a certain date may not revert to the General Fund but shall be credited to an account in the Dedicated Purpose Fund to be used for certain purposes; and generally relating to the ~~Dedicated Purpose Fund~~ State Reserve Fund.

BY repealing and reenacting, with amendments,

Article - State Finance and Procurement

Section 7-309 ~~and 7-310~~, 7-310, 7-311, 7-312(f)(1), 7-314(f)(1), and 7-324(g)

Annotated Code of Maryland

(1995 Replacement Volume and 1997 Supplement)

BY repealing

Article - State Finance and Procurement

Section 7-310.1

Annotated Code of Maryland

(1995 Replacement Volume and 1997 Supplement)

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

Article - State Finance and Procurement

7-309.

- (a) There is a State Reserve Fund.
- (b) The State Reserve Fund is comprised of:
 - (1) the Dedicated Purpose **[Account]** FUND;
 - [(2)]** (2) the Citizen Tax Reduction and Fiscal Reserve Account;
 - [(3)]** (2) the Revenue Stabilization ~~Account~~ FUND;
 - [(4)]** (3) the Economic Development Opportunities Program Fund; and
 - [(5)]** (4) the Catastrophic Event Fund.

7-310.

(a) In this section **["Account"]** "FUND" means the Dedicated Purpose **[Account]** FUND.

(b) The Dedicated Purpose **[Account]** FUND is established: