

Section 2-1301 to be under the new subtitle "Subtitle 13. Maryland Dairy Farmer Emergency Trust Fund"
Annotated Code of Maryland
(2007 Replacement Volume)

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

Article - Agriculture

SUBTITLE 13. MARYLAND DAIRY FARMER EMERGENCY TRUST FUND.

2-1301.

(A) IN THIS SECTION, "FUND" MEANS THE MARYLAND DAIRY FARMER EMERGENCY TRUST FUND.

(B) THERE IS A MARYLAND DAIRY FARMER EMERGENCY TRUST FUND.

(C) THE PURPOSE OF THE FUND IS TO PROVIDE FINANCIAL ASSISTANCE TO DAIRY FARMERS DURING PERIODS OF ECONOMIC HARDSHIP DUE TO DEPRESSED MILK PRICES.

(D) THE SECRETARY SHALL ADMINISTER THE FUND.

(E) (1) AT THE END OF EACH FISCAL YEAR, ANY UNSPENT OR UNENCUMBERED BALANCE IN THE FUND THAT EXCEEDS \$15,000,000 SHALL REVERT TO THE GENERAL FUND IN ACCORDANCE WITH § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(2) THE STATE TREASURER SHALL HOLD THE FUND SEPARATELY AND THE COMPTROLLER SHALL ACCOUNT FOR THE FUND.

(F) (1) THE FUND CONSISTS OF:

(i) MONEY APPROPRIATED IN THE STATE BUDGET TO THE FUND;

(ii) ANY INVESTMENT EARNINGS OF THE FUND; AND

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

(2) THE GOVERNOR ~~SHALL~~ MAY INCLUDE ~~\$5,000,000~~ AN APPROPRIATION IN THE STATE BUDGET EACH FISCAL YEAR FOR THE FUND.