

Defined terms: "Board" § 4-201

"Fund" § 4-201

"State" § 1-101

4-215. MARYLAND TOURISM DEVELOPMENT BOARD FUND.

(A) ESTABLISHED.

THERE IS A MARYLAND TOURISM DEVELOPMENT BOARD FUND IN THE DEPARTMENT.

(B) PURPOSE.

THE PURPOSE OF THE FUND IS TO FINANCE PROGRAMS RELATING TO THE PLANNING, ADVERTISING, PROMOTION, ASSISTANCE, AND DEVELOPMENT OF THE TOURISM INDUSTRY IN THE STATE.

(C) SPECIAL FUND.

THE FUND IS A SPECIAL, NONLAPSING FUND THAT IS NOT SUBJECT TO REVERSION UNDER § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(D) COMPOSITION.

THE FUND CONSISTS OF:

- (1) MONEY APPROPRIATED IN THE STATE BUDGET TO THE FUND; AND
- (2) MONEY THAT THE BOARD ACCEPTS UNDER § 4-209 OF THIS SUBTITLE.

(E) EXPENDITURES.

EXPENDITURES FROM THE FUND MAY BE MADE ONLY BY THE BOARD IN ACCORDANCE WITH AN APPROPRIATION.

(F) INVESTMENT; EARNINGS.

(1) THE TREASURER SHALL INVEST THE MONEY OF THE FUND IN THE SAME MANNER AS OTHER STATE MONEY MAY BE INVESTED.

(2) ANY INVESTMENT EARNINGS OF THE FUND SHALL BE CREDITED TO THE GENERAL FUND OF THE STATE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83A, § 4-208(a) through (f).

In subsection (f)(1) of this section, the former reference to "reinvest[ing]" is deleted as implicit in the reference to "invest[ing]" in the same manner as other State funds.

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"Department" § 1-101

"Fund" § 4-201

"State" § 1-101