

THE DEPARTMENT SHALL ADMINISTER THE FUND.

(C) NATURE.

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

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

(D) CONTENTS.

THE FUND CONSISTS OF:

- (1) MONEY APPROPRIATED BY THE STATE TO THE FUND;
- (2) REPAYMENTS OF ANY DEFAULTED GRANT FROM THE FUND; AND
- (3) ANY OTHER MONEY MADE AVAILABLE TO THE DEPARTMENT FOR THE FUND.

(E) USES.

THE DEPARTMENT MAY USE THE FUND TO:

(1) MAKE GRANTS TO QUALIFIED FILM PRODUCTION ENTITIES AS REBATES IN ACCORDANCE WITH THIS SUBTITLE; AND

(2) PAY THE ADMINISTRATIVE, LEGAL, AND ACTUARIAL EXPENSES OF THE FUND.

(F) INVESTMENT EARNINGS.

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

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

REVISOR'S NOTE: Subsections (a) and (c) through (e) and (f)(2) of this section are new language derived without substantive change from former Art. 83A, § 5-1805.

Subsection (b) of this section is new language added to state explicitly that which was only implied by the former law: *i.e.*, that the Department administers the Fund.

Subsection (f)(1) of this section is standard language added for clarity.

In subsection (c)(2) of this section, the reference to the "Comptroller" accounting for the Fund is substituted for the former incorrect reference to the "State Treasurer" accounting for it for accuracy.

In subsection (e)(1) of this section, the reference to grants "in accordance with this subtitle" is substituted for the former reference to granting as a