"Financial assistance" § 5–301
"Fund" § 5–301
"Local economic development fund" § 5–301
"Local government" § 5–301
"Qualified brownfields site" § 5–301
"State" § 1–101

5–312. ADMINISTRATION.

(A) IN GENERAL.

THE SECRETARY SHALL ADMINISTER THE FUND.

(B) NATURE OF FUND; ACCOUNTING.

(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.

(C) INVESTMENT EARNINGS.

ANY INVESTMENT EARNINGS OF THE FUND SHALL BE CREDITED TO THE FUND.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83A, § 5–1404(a) and (b).

In subsection (a) of this section, the reference to "administer[ing]" is substituted for the former reference to "manag[ing]" and "supervis[ing]" for clarity and consistency within this article.

In subsection (b) of this section, the reference to a "special, nonlapsing" fund is substituted for the former reference to a "continuing, nonlapsing" fund for accuracy and consistency within this article.

Also in subsection (b) of this section, the reference to "reversion under" SF § 7–302 is added for clarity and consistency within this article.

Defined terms: "Fund" § 5–301
"Secretary" § 1–101

5–313. COMPOSITION.

THE FUND CONSISTS OF:

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

(2) MONEY MADE AVAILABLE TO THE FUND THROUGH FEDERAL PROGRAMS OR PRIVATE CONTRIBUTIONS;

(3) REPAYMENTS OF PRINCIPAL AND INTEREST FROM LOANS MADE FROM THE FUND;