

(2) ~~2~~ 3 members on June 30, 2011; and

(3) 3 members on June 30, 2012.

~~SECTION 5. AND BE IT FURTHER ENACTED, That Section 2 of this Act shall take effect contingent on the taking effect of Chapter (S.B. 309/H.B. 712) of the Acts of the General Assembly of 2008, and if Chapter does not become effective, Section 2 of this Act shall be null and void without the necessity of further action by the General Assembly.~~

SECTION ~~2~~ ~~6~~ 4. AND BE IT FURTHER ENACTED, That this Act shall take effect ~~July~~ June 1, 2008.

Approved by the Governor, April 24, 2008.

CHAPTER 128

(House Bill 368)

AN ACT concerning

Regional Greenhouse Gas Initiative – Maryland Strategic Energy Investment Program

FOR the purpose of repealing the Maryland Renewable Energy Fund and establishing the Maryland Strategic Energy Investment Program in the Maryland Energy Administration; establishing the purpose of the Program; establishing the duties of the Administration under the Program; establishing the Maryland Strategic Energy Investment Fund; providing that the Fund is a special, nonlapsing fund not subject to a certain law; requiring the Treasurer to hold the Fund and the Comptroller to account for the Fund; providing for the funding of the Fund; requiring the Administration to use the Fund for certain purposes, according to certain allocations; limiting the use of funds from certain compliance fees to certain purposes; requiring the Fund to be invested in a certain manner; requiring the investment earnings from the Fund and the repayment of principal and interest on loans made from the Fund to be paid to the Fund; requiring expenditures from the Fund to be made by certain appropriations or budget amendments; requiring that an expenditure from the Fund by budget amendment may be made only under certain circumstances; establishing the Strategic Energy Investment Advisory Board; providing for the membership and charge of the Board; requiring the Administration to disclose