

HB0720/743693/1

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL 720
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 14, strike “not”; in line 19, after “regulations;” insert “exempting the Fund from a certain provision of law requiring interest on State money in special funds to accrue to the General Fund of the State;”; and after line 29, insert:

“BY repealing and reenacting, without amendments,

Article – State Finance and Procurement
Section 6-226(a)(2)(i)
Annotated Code of Maryland
(2015 Replacement Volume)

BY repealing and reenacting, with amendments,

Article – State Finance and Procurement
Section 6-226(a)(2)(ii)84. and 85.
Annotated Code of Maryland
(2015 Replacement Volume)

BY adding to

Article – State Finance and Procurement
Section 6-226(a)(2)(ii)86.
Annotated Code of Maryland
(2015 Replacement Volume)”.

AMENDMENT NO. 2

On page 2, in line 23, after the semicolon insert “AND”; and strike beginning with the semicolon in line 25 down through “**REQUIRES**” in line 26.

(Over)

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On page 3, in line 6, strike “PLAY” and substitute “PLAN”; and in lines 29 and 30, strike beginning with “EXCEPT” in line 29 down through “NOT” in line 30 and substitute “MAY”.

AMENDMENT NO. 3

On page 3, after line 8, insert:

“Article – State Finance and Procurement

6–226.

(a) (2) (i) Notwithstanding any other provision of law, and unless inconsistent with a federal law, grant agreement, or other federal requirement or with the terms of a gift or settlement agreement, net interest on all State money allocated by the State Treasurer under this section to special funds or accounts, and otherwise entitled to receive interest earnings, as accounted for by the Comptroller, shall accrue to the General Fund of the State.

(ii) The provisions of subparagraph (i) of this paragraph do not apply to the following funds:

84. the Economic Development Marketing Fund; [and]

85. the Military Personnel and Veteran–Owned Small Business No–Interest Loan Fund; AND

86. THE UNINSURED MOTORIST EDUCATION AND ENFORCEMENT FUND.”.