

BY: Conference Committee

AMENDMENTS TO SENATE BILL NO. 323

(Third Reading File Bill)

AMENDMENT NO. 1

On page 2, in line 5, after “Fund” insert “for certain fiscal years”; in line 18, strike “each year” and substitute “for certain fiscal years”; in line 19, after “purposes;” insert “authorizing and limiting the use of a certain fund for certain purposes for certain fiscal years;”; strike beginning with “requiring” in line 19 down through “purposes;” in line 21 and substitute “providing for the annual salary of the Comptroller, Treasurer, Attorney General, and Secretary of State;”; in line 25, after “negotiations” insert “, including the actuarial impact of certain legislative changes to any of the State pension or retirement systems for a certain fiscal year under certain circumstances”; and strike beginning with “authorizing” in line 43 down through “licensees;” in line 46.

On page 3, in line 22, strike “creating a certain fund;” and substitute “establishing a special fund to be used only for certain purposes;”; strike beginning with “a” in line 23 down through “purposes” in line 24 and substitute “the special fund”; in line 25, after “formula;” insert “establishing a special fund to be used for the purpose of reducing certain deficits accumulated in the State’s fee-for-service public mental health system; requiring that certain reimbursements received by the State from the federal government for certain disproportionate share hospital payments be credited to the special fund; altering the distribution of the transfer tax for certain fiscal years, subject to a certain contingency; providing that certain general funds appropriated for certain purposes that remain unexpended by the Department of Human Resources at the end of a certain fiscal year may not revert to the General Fund and shall remain available for expenditure in a certain fiscal year; deferring a certain portion of certain required payments by the State to certain institutions with respect to certain amounts contributed or pledged to certain institutions; providing that certain funds may be transferred for certain fiscal years by approved budget amendment to be used for certain purposes; providing that under certain circumstances certain funds may be transferred for a certain fiscal year by approved budget amendment to be used for certain purposes;”; and in line 26, after “provisions;” insert “providing that the provisions of this Act do not apply to the salary or compensation of the incumbent Comptroller, Treasurer, Attorney General, and Secretary of State;”

(Over)

making the provisions of this Act severable;

On page 5, in line 7, strike “and 7-311(j)” and substitute “, 7-311(j), and 7-327(h)(10)”; strike in their entirety lines 15 through 19, inclusive, and substitute:

“BY repealing and reenacting, with amendments,

Article - State Government

Section 4-103, 5-104, and 6-103

Annotated Code of Maryland

(1999 Replacement Volume and 2001 Supplement)

BY adding to

Article - State Government

Section 7-107

Annotated Code of Maryland

(1999 Replacement Volume and 2001 Supplement)”;

and in line 22, after “3-501(c)” insert “and 21-308(a)”.

On page 6, strike in their entirety lines 22 through 26, inclusive.

AMENDMENT NO. 2

On page 9, in line 3, strike “\$18,000,000” and substitute “\$4,928,647”.

On page 10, after line 11, insert:

“\$5,000,000 of the funds in the State Insurance Trust Fund established under § 9-103 of the State Finance and Procurement Article;”;

in line 20, strike “\$4,000,000” and substitute “\$8,000,000”; and in line 21, after “Article” insert “, provided that it is the intent of the General Assembly that any projects deferred as a result of this transfer shall receive priority for funding in Fiscal Year 2004”.

On page 11, in line 7, strike “\$2,200,000” and substitute “\$2,450,000”; in line 9, strike “\$32,200,000” and substitute “\$39,200,000”; in line 14, after “Article;” insert “and”; and strike in their entirety lines 15 and 16.

AMENDMENT NO. 3

On page 12, strike in their entirety lines 10 through 13, inclusive, and substitute:

“(I) \$47,268,585 SHALL BE ALLOCATED TO THE GENERAL FUND OF THE STATE; AND

(II) THE REMAINDER SHALL BE ALLOCATED AS PROVIDED IN SUBSECTION (D) OF THIS SECTION.”.

AMENDMENT NO. 4

On pages 21 and 22, strike in their entirety the lines beginning with line 28 on page 21 through line 2 on page 22, inclusive, and substitute:

“Article 83A - Department of Business and Economic Development

4-208.

(g) (2) The Governor shall include in the annual budget bill a proposed General Fund appropriation to the Fund in an amount not less than:

(i) [\$4,000,000] \$6,000,000, for fiscal year [1999] 2003;

(ii) [\$5,000,000] \$6,000,000, for fiscal year [2000] 2004;

(iii) [\$6,000,000] \$7,000,000, for fiscal year [2001] 2005 and fiscal year [2002] 2006, respectively; and

(iv) \$8,500,000, for fiscal year [2003] 2007 and each fiscal year thereafter.”.

AMENDMENT NO. 5

On page 22, in line 23, strike “23.8%” and substitute “24%”; in line 26, after “year;” insert “AND”; and strike in their entirety lines 27 through 31, inclusive.

On page 23, in line 1, strike “(IV)” and substitute “(III)”; in the same line, strike “2007” and substitute “2006”; in line 12, strike “57%” and substitute “60.9%”; in line 17, strike “60%” and

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substitute "63.4%"; in line 20, after "year;" insert "AND"; strike in their entirety lines 21 through 26, inclusive; in line 27, strike "(4)" and substitute "(3)"; and in the same line, strike "2007" and substitute "2006".

On page 24, in line 2, strike "equal to" and substitute "NOT LESS THAN"; in the same line, strike "14.5%" and substitute "14.3%"; in lines 5 and 14, in each instance, strike "EQUAL TO" and substitute "NOT LESS THAN"; in line 5, strike "15%" and substitute "15.2%"; in line 8, after "YEAR;" insert "AND"; strike in their entirety lines 9 through 12, inclusive; in line 13, strike "(IV)" and substitute "(III)"; and in the same line, strike "2007" and substitute "2006".

AMENDMENT NO. 6

On page 26, after line 9, insert:

"7-327.

(h) (10) NOTWITHSTANDING ANY OTHER PROVISION OF THIS SUBSECTION, FOR FISCAL YEARS 2002, 2003, AND 2004, EXPENDITURES FROM THE FUND MAY BE MADE ONLY AS FOLLOWS:

(I) FOR FISCAL YEAR 2002, MONEYS MAY NOT BE EXPENDED FROM THE FUND;

(II) FOR FISCAL YEAR 2003, SUBJECT TO THE BUDGET AMENDMENT PROCEDURE PROVIDED FOR IN § 7-209 OF THIS TITLE, UP TO \$3,300,000 FROM THE FUND MAY BE USED FOR THE DEPARTMENT OF HUMAN RESOURCES TO COVER COSTS ASSOCIATED WITH INCREASING TEMPORARY CASH ASSISTANCE GRANTS EFFECTIVE JANUARY 1, 2003; AND

(III) FOR FISCAL YEAR 2004, AS INCLUDED IN THE STATE BUDGET OR SUBJECT TO THE BUDGET AMENDMENT PROCEDURE PROVIDED FOR IN § 7-209 OF THIS TITLE, THE REMAINING BALANCE IN THE FUND MAY BE USED FOR THE DEPARTMENT OF HUMAN RESOURCES TO COVER COSTS ASSOCIATED WITH INCREASING TEMPORARY CASH ASSISTANCE GRANTS EFFECTIVE JANUARY 1, 2003."

AMENDMENT NO. 7

On page 26, in line 5, strike “FOR EACH FISCAL YEAR FOR WHICH APPROPRIATIONS ARE MADE” and substitute “FOR EACH OF FISCAL YEARS 2003 THROUGH 2006”.

AMENDMENT NO. 8

On pages 26 and 27, strike in their entirety the lines beginning with line 10 on page 26 through line 19 on page 27, inclusive.

AMENDMENT NO. 9

On page 31, in line 15, strike “November 1, 2002” and substitute “January 1, 2003”; and in line 22, strike “October 31” and substitute “December 31”.

AMENDMENT NO. 10

On page 33, strike in their entirety lines 18 and 19; in line 20, strike “(ii)” and substitute “(i)”; in the same line, strike “next” and substitute “first”; in line 25, strike “and”; and after line 25, insert:

“(ii) The next \$73,000,000 may be used only for the purposes of the Maryland Medical Assistance Program; and”.

AMENDMENT NO. 11

On page 46, strike in their entirety lines 4 through 11, inclusive.

AMENDMENT NO. 12

On page 47, in line 8, strike “\$1.4” and substitute “\$1.5”.

AMENDMENT NO. 13

On page 61, after line 2, insert:

“SECTION 22. AND BE IT FURTHER ENACTED, That:

(a) (1) In this section the following words have the meanings indicated.

(2) “Fund” means the special fund established under this section.

(3) “Disproportionate share hospital payments” means moneys received by the State from the federal government for State hospitals that serve a disproportionate number of low-income patients with special needs.

(b) (1) A special fund is established to retain certain State revenues for the purpose of reducing deficits accumulated prior to fiscal year 2003 in the State’s fee-for-service public mental health system.

(2) The Fund is a continuing, nonlapsing fund which is not subject to § 7-302 of the State Finance and Procurement Article.

(3) The Fund consists of the moneys distributed to the Fund under subsection (c) of this section.

(4) The Treasurer shall separately hold, and the Comptroller shall account for, the Fund.

(5) (i) The Fund shall be invested and reinvested in the same manner as other State funds.

(ii) Any investment earnings shall be credited to the Fund.

(c) Notwithstanding any other provision of law, for fiscal years 2002 and 2003 only, there shall be credited to the Fund any disproportionate share hospital payments received by the State from the federal government:

(1) During fiscal year 2002 in excess of \$19,940,000; and

(2) During fiscal year 2003 in excess of \$10,238,000.

(d) (1) Except as otherwise provided in this Act, moneys in the Fund shall be retained

in reserve and may not be spent for any purpose.

(2) Subject to the budget amendment procedure provided for in § 7-209 of the State Finance and Procurement Article, moneys in the Fund may be used only for the purpose of reducing the deficits accumulated prior to fiscal year 2003 in the State's fee-for-service public mental health system.

(e) On July 1, 2003 the entire balance remaining in the Fund shall be credited to the General Fund of the State.

SECTION 23. AND BE IT FURTHER ENACTED, That:

(a) Subject to subsection (b) of this section, notwithstanding the provisions of § 13-209(c)(1) of the Tax - Property Article as enacted under Section 3 of this Act, for each of the fiscal years beginning July 1, 2002 and July 1, 2003 only, the balance of the revenue in the special fund established under § 13-209 of the Tax - Property Article, not required under § 13-209(b) of the Tax - Property Article shall be allocated in the State budget as follows:

(1) \$52,068,585 shall be allocated to the General Fund of the State; and

(2) The remainder shall be allocated as provided in § 13-209(d) of the Tax - Property Article as enacted under Section 3 of this Act.

(b) Subsection (a) of this section is contingent on the taking effect of Chapter _____ (S.B.316/H.B.557) of the Acts of the General Assembly of 2002, and if Chapter _____ does not become effective, subsection (a) of this section shall be null and void without the necessity of further action by the General Assembly.

SECTION 24. AND BE IT FURTHER ENACTED, That, notwithstanding any other provision of law, up to \$1,500,000 of general funds appropriated for fiscal year 2002 in connection with the Medicaid waiver for home- and community-based services for adult individuals with disabilities under § 15-131 of the Health - General Article that remain unexpended by the Department of Human Resources on June 30, 2002 may not revert to the General Fund and shall

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remain available for expenditure in fiscal year 2003.

SECTION 25. AND BE FURTHER ENACTED, That notwithstanding § 16-319 or § 7-302 of the Education Article or any other provision of law, the portion of fiscal year 2002 and 2003 payments required under § 16-319 of the Education Article for private technology donation incentives or under §17-302 of the Education Article for private donation incentives that are not funded in the fiscal 2003 budget shall be deferred until fiscal year 2004.”.

AMENDMENT NO. 14

On page 61, before line 3, insert:

“SECTION 26. AND BE IT FURTHER ENACTED, That:

(a) Notwithstanding any other provision of law, for Fiscal Year 2002 only, \$953,000 of the funds in the Dedicated Purpose Fund of the State Reserve Fund established under § 7-310 of the State Finance and Procurement Article which constitute funds that were appropriated in the fiscal year 2002 budget for the Wilson Bridge and the Metrorail Extension from Addison Road to Largo Town Center may be transferred by approved budget amendment to the appropriate administering agency for the following purposes:

| <u>Budget Code</u> | <u>Program</u> | <u>Amount</u> |
|--------------------|--|------------------|
| <u>DP00.05</u> | <u>Purchase of care services at the Charlotte Hall Veterans Home</u> | <u>\$661,000</u> |
| <u>HC01.01</u> | <u>Security at Department of General Services facilities</u> | <u>292,000</u> |

(b) Notwithstanding any other provision of law, for Fiscal Year 2003 only, \$15,980,353 of the funds in the Dedicated Purpose Fund of the State Reserve Fund established under § 7-310 of the State Finance and Procurement Article which constitute funds that were appropriated in the fiscal year 2002 budget for the Wilson Bridge and the Metrorail Extension from Addison Road to Largo Town Center may be transferred by approved budget amendment to the appropriate administering agency for the following purposes:

| <u>Budget Code</u> | <u>Program</u> | <u>Amount</u> |
|--------------------|---|------------------|
| CC00.01 | <u>Governor's Salary Commission recommendation for the Attorney General</u> | <u>\$ 13,280</u> |
| CC00.14 | <u>Civil Litigation Division for legal fees associated with the tobacco settlement lawsuit</u> | <u>850,000</u> |
| DA01.01 | <u>Governor's Salary Commission recommendation for the Governor and Lt. Governor</u> | <u>29,217</u> |
| DA06.01 | <u>Governor's Salary Commission recommendation for the Secretary of State</u> | <u>9,296</u> |
| DE01.11 | <u>Grant to the Office of the State's Attorney for Baltimore City for gun prosecution cases</u> | <u>1,000,000</u> |
| DE02.01 | <u>Acquisition and demolition for development of the East Baltimore Biotechnology Park</u> | <u>2,000,000</u> |
| DE02.01 | <u>Annapolis Government Complex Security</u> | <u>1,400,000</u> |
| DP00.05 | <u>Management services fee-based contract for the Charlotte Hall Veteran's Home</u> | <u>2,600,000</u> |
| EA01.01 | <u>Governor's Salary Commission recommendation for the Comptroller</u> | <u>13,280</u> |
| EB01.01 | <u>Governor's Salary Commission recommendation for the Treasurer</u> | <u>13,280</u> |
| HC01.01 | <u>Security at Department of General Services facilities</u> | <u>500,000</u> |
| MF03.02 | <u>Grant to University of Maryland Medical System Primary Care & Mental Health</u> | <u>3,000,000</u> |
| MF03.02 | <u>Maryland Primary Care Program</u> | <u>1,111,000</u> |
| QA01.05 | <u>Design, Construct, and Equip the Hagerstown Central Kitchen</u> | <u>3,441,000</u> |

(c) Notwithstanding any other provision of law, if Chapter _____ (S.B. 856) or Chapter _____ (H.B. 1294) of the Acts of the General Assembly of 2002 is enacted increasing the tobacco tax rate for cigarettes, for Fiscal Year 2003 only \$23,138,000 of the funds in the Dedicated Purpose Fund of the State Reserve Fund established under § 7-310 of the State Finance and Procurement Article which constitute funds that were appropriated in the fiscal year 2002 budget for the Wilson Bridge

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and the Metrorail Extension from Addison Road to Largo Town Center may be transferred by approved budget amendment to the appropriate administering agency for the following purposes:

| <u>Budget Code</u> | <u>Program</u> | <u>Amount</u> |
|--------------------|---|---------------------|
| <u>DE02.01</u> | <u>Design, Construct, and Equip the UMBC Public Policy Institute</u> | <u>\$15,338,000</u> |
| <u>RI00.07</u> | <u>Educational Grants: Baltimore City Community College</u> | <u>160,000</u> |
| <u>RI00.07</u> | <u>Educational Grants: Aid to Community Colleges</u> | <u>840,000</u> |
| <u>RI00.07</u> | <u>Educational Grants: University System of Maryland Deferred Maintenance</u> | <u>2,800,000</u> |
| <u>RI00.07</u> | <u>Educational Grants: Morgan State University Deferred Maintenance</u> | <u>1,000,000</u> |
| <u>RI00.07</u> | <u>Educational Grants: University of Maryland, Baltimore only to offset clinical revenue shortfalls in the School of Medicine</u> | <u>3,000,000</u> |

(d) Notwithstanding any other provisions of law, if neither Chapter _____ (S.B. 856) nor Chapter _____ (H.B. 1294) of the Acts of the General Assembly of 2002 is enacted increasing the tobacco tax rate for cigarettes, in addition to the \$4,928,647 required to be transferred to the General Fund under Section 1 of this Act, the Governor, on or before June 30, 2002, shall transfer to the General Fund \$23,138,000 of the funds in the Dedicated Purpose Fund of the State Reserve Fund established under § 7-310 of the State Finance and Procurement Article which constitute funds that were appropriated in the fiscal year 2002 budget for the Wilson Bridge and the Metrorail Extension from Addison Road to Largo Town Center.”.

AMENDMENT NO. 15

On page 16, in line 17, after “than” insert “THE SUM OF THE AMOUNT, IF ANY, REQUIRED TO BE INCLUDED IN THE BUDGET BILL UNDER § 3-501(C)(2)(II) OF THIS ARTICLE AND”.

On page 27, in line 31, after “NEGOTIATIONS” insert “, INCLUDING THE ACTUARIAL IMPACT OF ANY LEGISLATIVE CHANGES TO ANY OF THE STATE PENSION OR RETIREMENT SYSTEMS THAT ARE REQUIRED, AS A RESULT OF THE NEGOTIATIONS,

FOR THE FISCAL YEAR BEGINNING THE FOLLOWING JULY 1 IF THE LEGISLATIVE CHANGES HAVE BEEN NEGOTIATED TO BECOME EFFECTIVE IN THAT FISCAL YEAR”;

and after line 31, insert:

“21-308.

(a) (1) On or before December 1 of each year, the Board of Trustees shall:

(i) certify to the Governor and the Secretary of Budget and Management the rates to be used to determine the amounts to be paid by the State to the accumulation fund of each of the several systems during the next fiscal year; and

(ii) provide to the Secretary of Budget and Management a statement of the total amount to be paid to the Teachers' Retirement System and the Teachers' Pension System expressed as a percentage of the payroll of all members of those State systems.

(2) The Governor shall include in the budget bill:

(i) the total amount of the State's contribution to each State system as ascertained based on the rates certified by the Board of Trustees under paragraph (1) of this subsection; [and]

(ii) the additional amounts as ascertained under subsection (d) of this section for the State's payment to the professional and clerical employees of the Department of Public Libraries of Montgomery County who are members of the employees' retirement system of Montgomery County and are excluded from membership in the Teachers' Retirement System or the Teachers' Pension System; AND

(III) ANY ADDITIONAL AMOUNT REQUIRED TO BE IN THE BUDGET BILL UNDER § 3-501(C)(2)(II) OF THIS ARTICLE.”.

AMENDMENT NO. 16

(Over)

On page 49, in line 7, after “among” insert “THE VEHICLE THEFT PREVENTION FUND,”; after line 11, insert:

“3. \$2,000,000 TO THE VEHICLE THEFT PREVENTION FUND,”;

in lines 12 and 13, strike “3.” and “4.”, respectively, and substitute “4.” and “5.”, respectively; and in line 12, strike “\$11,600,000” and substitute “\$9,600,000”.

AMENDMENT NO. 17

On page 27, after line 19, insert:

“Article - State Government

4-103.

The [Comptroller is entitled to the salary provided in the State budget] COMPTROLLER’S ANNUAL SALARY SHALL BE:

(1) \$112,500 FOR THE FIRST YEAR OF THE TERM BEGINNING JANUARY, 2003;

(2) \$116,667 STARTING ON THE FIRST ANNIVERSARY OF THE BEGINNING OF THE TERM;

(3) \$120,833 STARTING ON THE SECOND ANNIVERSARY OF THE BEGINNING OF THE TERM; AND

(4) \$125,000 STARTING ON THE THIRD ANNIVERSARY OF THE BEGINNING OF THE TERM AND THEREAFTER.

5-104.

(a) The Treasurer shall devote full time to the duties of office.

(b) The Treasurer shall address the Legislative Policy Committee of the General Assembly on a semiannual basis and as necessary on issues of legislative importance, including the activities of the Board of Public Works, bond sales, and investment and procurement initiatives.

(c) The [Treasurer is entitled to the salary provided in the State budget] TREASURER'S ANNUAL SALARY SHALL BE:

(1) \$112,500 FOR THE FIRST YEAR OF APPOINTMENT BEGINNING JANUARY, 2003;

(2) \$116,667 STARTING ON THE FIRST ANNIVERSARY AFTER APPOINTMENT;

(3) \$120,833 STARTING ON THE SECOND ANNIVERSARY AFTER APPOINTMENT; AND

(4) \$125,000 STARTING ON THE THIRD ANNIVERSARY AFTER APPOINTMENT AND THEREAFTER.

6-103.

(a) There is an Attorney General of the State, as provided in Article V, § 1 of the Maryland Constitution.

(b) THE ATTORNEY GENERAL'S ANNUAL SALARY SHALL BE:

(1) \$112,500 FOR THE FIRST YEAR OF THE TERM BEGINNING JANUARY, 2003;

(2) \$116,667 STARTING ON THE FIRST ANNIVERSARY OF THE BEGINNING OF THE TERM;

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(3) \$120,833 STARTING ON THE SECOND ANNIVERSARY OF THE BEGINNING OF THE TERM; AND

(4) \$125,000 STARTING ON THE THIRD ANNIVERSARY OF THE BEGINNING OF THE TERM AND THEREAFTER.

(C) The Attorney General is ALSO entitled to[:

(1) the salary provided in the State budget; and

(2)] reimbursement for travel and other expenses that are connected with the duties of the Office.

7-107.

THE SECRETARY OF STATE'S ANNUAL SALARY SHALL BE:

(1) \$78,750 FOR THE FIRST YEAR OF APPOINTMENT BEGINNING JANUARY, 2003;

(2) \$81,667 STARTING ON THE FIRST ANNIVERSARY AFTER APPOINTMENT;

(3) \$84,583 STARTING ON THE SECOND ANNIVERSARY AFTER APPOINTMENT; AND

(4) \$87,500 STARTING ON THE THIRD ANNIVERSARY AFTER APPOINTMENT AND THEREAFTER.”.

AMENDMENT NO. 18

On page 10, in line 24, after “2001” insert “that would otherwise be”; and in the same line, after “fund” insert “for fiscal year 2003”.

On page 47, in line 20, strike “§§ 2-614 and 2-616” and substitute “§ 2-614”.

On page 48, in line 1, strike “§§ 2-614 and 2-616” and substitute “§ 2-614”.

On page 49, in line 3, strike “insurance producers” and substitute “AGENTS”.

On page 51, strike beginning with “eliminates” in line 19 down through “CREDIT” in line 21 and substitute “AFFECTS THE DETERMINATION OF FEDERAL ADJUSTED GROSS INCOME OR FEDERAL TAXABLE INCOME”; and in line 36, strike “\$1,000,000” and substitute “\$5,000,000”.

On page 52, strike in their entirety lines 12 through 21, inclusive, and substitute:

“(1) AN AMOUNT IS ADDED TO OR SUBTRACTED FROM FEDERAL ADJUSTED GROSS INCOME TO REFLECT THE DETERMINATION OF THE DEPRECIATION DEDUCTION PROVIDED UNDER § 167(A) OF THE INTERNAL REVENUE CODE AND THE ADJUSTED BASIS OF PROPERTY WITHOUT REGARD TO THE ADDITIONAL ALLOWANCE UNDER § 168(K) OF THE INTERNAL REVENUE CODE; AND”;

and in line 22, strike “(3)” and substitute “(2)”.

On page 61, in lines 3, 11, 13, 21, 24, 28, 30, and 34, strike “22.”, “23.”, “24.”, “25.”, “26.”, “27.”, “28.”, and “29.”, respectively, and substitute “27.”, “28.”, “29.”, “30.”, “31.”, “32.”, “33.”, and “34.”, respectively; in line 11, after “That” insert “:”.

(a) Except as otherwise provided in this Section.”; in line 12, after “2002.” insert:

“(b) Section 7-327(h)(10) of the State Finance and Procurement Article as enacted under Section 8 of this Act shall take effect June 1, 2002.

(c) Pursuant to Article III, Section 35 of the Constitution of Maryland, this Act may not be construed to extend or apply to the salary or compensation of the Comptroller, Treasurer, Attorney General, or Secretary of State in office on the effective date of this Act, but the provisions of this Act concerning the salary or compensation of the Comptroller, Treasurer, Attorney General,

or Secretary of State shall take effect at the beginning of the next following term of office.

(d) The changes to Title 17, Subtitle 3 of the Commercial Law Article under Section 14 of this Act shall take effect June 1, 2002 and shall be applicable to all property presumed abandoned for reporting periods ending on or after June 30, 2002.

(e) The changes to § 17-106(e)(2) of the Transportation Article under Section 14 of this Act shall take effect June 1, 2002.”;

in line 29, strike “July” and substitute “June”; and in the same line, after “2003” insert “and shall be applicable to all property presumed abandoned for reporting periods ending on or after June 30, 2003”; and in line 35, strike “23 through 28” and substitute “28 through 33”.