

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL NO. 498

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 7, after “that” insert “certain”.

AMENDMENT NO. 2

On page 2, strike in their entirety lines 26 through 30, inclusive, and substitute:

“(b) (1) [If] EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, IF a political subdivision is authorized to incur debt to be redeemed from a fee, charge, or the proceeds of a levy, then within 120 days after the end of the fiscal year of the political subdivision, its financial officer shall submit, subject to § 2-1246 of the State Government Article, to the Department a comprehensive report on the financial condition of the political subdivision as of the end of that fiscal year.

(2) IF A POLITICAL SUBDIVISION SUBJECT TO THE PROVISIONS OF PARAGRAPH (1) OF THIS SUBSECTION HAS A POPULATION OF MORE THAN 400,000, THE REPORT REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION MAY BE SUBMITTED WITHIN 180 DAYS AFTER THE END OF THE FISCAL YEAR OF THE POLITICAL SUBDIVISION.”.