

HOUSE BILL 1289

M4

71r0017

By: **Chair, Environmental Matters Committee (By Request – Departmental – Agriculture)**

Introduced and read first time: February 26, 2007

Assigned to: Rules and Executive Nominations

A BILL ENTITLED

1 AN ACT concerning

2 **Maryland Horse Industry Fund**

3 FOR the purpose of providing that any unspent or unencumbered balance in the
4 Maryland Horse Industry Fund does not revert to the General Fund of the
5 State.

6 BY repealing and reenacting, with amendments,
7 Article – Agriculture
8 Section 2–708.2
9 Annotated Code of Maryland
10 (1999 Replacement Volume and 2006 Supplement)

11 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
12 MARYLAND, That the Laws of Maryland read as follows:

13 **Article – Agriculture**

14 2–708.2.

15 (a) In this section, “Fund” means the Maryland Horse Industry Fund.

16 (b) There is a Maryland Horse Industry Fund in the Department.

17 (c) (1) The Fund is a continuing, revolving special fund to be maintained
18 by the State Treasurer.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 (2) The State Treasurer shall hold and the State Comptroller shall
2 account for the Fund.

3 (d) The Fund shall be invested and reinvested. Any interest or other
4 investment earnings of the Fund shall be credited and paid into the Fund.

5 (e) At the end of a fiscal year, any unspent or unencumbered balance in the
6 Fund [shall] **MAY NOT** revert to the General Fund of the State, in accordance with §§
7 7-302 and 7-303 of the State Finance and Procurement Article.

8 (f) The Fund consists of:

9 (1) Moneys made available from an assessment on equine feed as
10 required under § 6-107.2 of this article;

11 (2) Moneys made available to the Fund by general, federal, or special
12 fund appropriations; and

13 (3) Moneys made available to the Fund by gifts, grants or transfers
14 from any government or unit or instrumentality of a government or from any private
15 sector sources.

16 (g) The Board shall use the moneys in the Fund in accordance with the
17 provisions of § 2-708 of this subtitle.

18 (h) Except for the purposes in § 2-708.1 of this subtitle, the Board may not
19 use any moneys in the Fund for any other purpose of the Board.

20 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
21 July 1, 2007.