## **HOUSE BILL 1353**

M4 7lr0022

## By: Chair, Environmental Matters Committee (By Request - Departmental -Agriculture)

Introduced and read first time: March 2, 2007 Assigned to: Rules and Executive Nominations

## A BILL ENTITLED

Maryland Agricultural Land Preservation Fund

1	AN ACT concerning	

- 3 FOR the purpose of authorizing the Maryland Agricultural Land Preservation
- 4 Foundation to use the Maryland Agricultural Land Preservation Fund for
- certain purposes, subject to certain restrictions; and generally relating to the 5
- 6 Maryland Agricultural Land Preservation Fund.
- 7 BY repealing and reenacting, with amendments,
- 8 Article – Agriculture

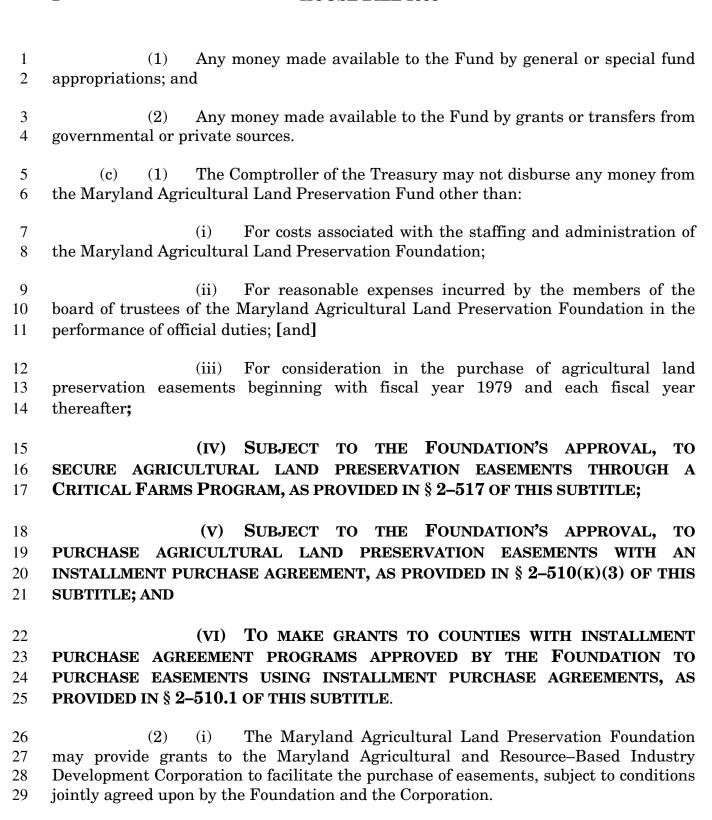
- 9 Section 2–505
- Annotated Code of Maryland 10
- (1999 Replacement Volume and 2006 Supplement) 11
- SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF 12
- 13 MARYLAND, That the Laws of Maryland read as follows:

## Article - Agriculture 14

2-505.15

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- 16 The Maryland Agricultural Land Preservation Fund is created and 17 continued for the purposes specified in this subtitle.
- 18 (b) The Maryland Agricultural Land Preservation Fund shall comprise:



30 (ii) The Corporation may only use these grants for expenses 31 related to:

1	1. Facilitating the purchase of easements under the		
2	critical farms or installment purchase agreement programs: or		
3	2. The Next Generation Farmland Acquisition Program.		
4	(d) Any money remaining in the Fund at the end of a fiscal year may not		
5	revert to the general funds of the State, but shall remain in the Maryland Agricultura		
6	Land Preservation Fund to be used for the purposes specified in this subtitle. It is the		
7	intent of the General Assembly that, to the extent feasible, the Foundation utilize the		
8	full amount of money available for the purchase of easements in any fiscal year so as		
9	to minimize the amount of money remaining in the Fund at the end of any fiscal year.		
10	(e) If a portion of a local subdivision's allocation of Program Open Space		
11	funds is transferred to the Maryland Agricultural Land Preservation Fund pursuant		
12	to the provisions of § 5-903 of the Natural Resources Article, the Foundation may		
13	utilize such transferred funds only for purchases of easements on land located within		
14	the boundaries of the subdivision which requested the transfer of funds. Such		
15	transferred open space funds shall be available in addition to any funds which would		
16	otherwise be allotted under this subtitle for purchases of easements in the county		
17	<u>-</u>		
18	body, such transferred open space funds may be used for general purchases, or applied		
19	as the local contribution in matching purchases as required in §§ 2-508(a)(3) and		
20	2-512(b)(1) of this subtitle.		
21	(f) Money in the Fund from the sale of tax-exempt general obligation bonds		
22	may not be used to purchase easements under:		
23	(1) An installment purchase agreement, as provided in § 2–510(k)(3) or		
24	this subtitle; [or]		
25	(2) A schedule of installments financed with certificates of deposit, as		
26	provided in § $2-510(k)(2)$ of this subtitle; <b>OR</b>		
27	(3) A CRITICAL FARMS PROGRAM, AS PROVIDED IN § 2–517 OF		
28	THIS SUBTITLE.		
29	(g) The estimated budget of the Foundation for the next fiscal year shall be		
30	included with the budget of the Department.		

The Fund shall be audited annually by the Legislative Auditor in the

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manner prescribed by law.

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