

HOUSE BILL 543

M4

8lr0490

By: Delegates Stull, Bartlett, Bates, Beitzel, Bobo, Bohanan, Boteler, Burns, Cane, G. Clagett, Conway, Davis, DeBoy, Dumais, Eckardt, Elliott, Elmore, Feldman, Frank, George, Guzzone, Haddaway, Hecht, Hucker, James, Jameson, Kullen, Levy, Mathias, McComas, McDonough, McIntosh, McKee, Miller, Montgomery, Morhaim, Murphy, Myers, Norman, O'Donnell, Proctor, Riley, Rudolph, Shank, Shewell, Smigiel, Sossi, Stifler, Stukes, Weir, Weldon, and Wood

Introduced and read first time: January 31, 2008

Assigned to: Environmental Matters

Committee Report: Favorable with amendments

House action: Adopted

Read second time: March 11, 2008

CHAPTER _____

1 AN ACT concerning

2 **Agriculture – Maryland Dairy Farmer Emergency Trust Fund**

3 FOR the purpose of establishing the Maryland Dairy Farmer Emergency Trust Fund;
4 establishing the purpose and uses of the Fund; requiring the Secretary of
5 Agriculture to administer the Fund and establish certain procedures; requiring
6 that certain unspent or unencumbered funds, in excess of a certain amount,
7 revert to the General Fund of the State; specifying that the State Treasurer
8 shall hold the Fund separately and that the Comptroller shall account for the
9 Fund; designating the moneys to be deposited into the Fund; ~~requiring~~
10 authorizing the Governor ~~to appropriate to the Fund a certain amount to make~~
11 an appropriation to the Fund each fiscal year; and generally relating to the
12 Maryland Dairy Farmer Emergency Trust Fund.

13 BY adding to

14 Article – Agriculture

15 Section 2–1301 to be under the new subtitle “Subtitle 13. Maryland Dairy
16 Farmer Emergency Trust Fund”

17 Annotated Code of Maryland

18 (2007 Replacement Volume)

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike-out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



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

3 **Article – Agriculture**

4 **SUBTITLE 13. MARYLAND DAIRY FARMER EMERGENCY TRUST FUND.**

5 **2-1301.**

6 (A) IN THIS SECTION, “FUND” MEANS THE MARYLAND DAIRY FARMER
7 EMERGENCY TRUST FUND.

8 (B) THERE IS A MARYLAND DAIRY FARMER EMERGENCY TRUST FUND.

9 (C) THE PURPOSE OF THE FUND IS TO PROVIDE FINANCIAL ASSISTANCE
10 TO DAIRY FARMERS DURING PERIODS OF ECONOMIC HARDSHIP DUE TO
11 DEPRESSED MILK PRICES.

12 (D) THE SECRETARY SHALL ADMINISTER THE FUND.

13 (E) (1) AT THE END OF EACH FISCAL YEAR, ANY UNSPENT OR
14 UNENCUMBERED BALANCE IN THE FUND THAT EXCEEDS \$15,000,000 SHALL
15 REVERT TO THE GENERAL FUND IN ACCORDANCE WITH § 7-302 OF THE STATE
16 FINANCE AND PROCUREMENT ARTICLE.

17 (2) THE STATE TREASURER SHALL HOLD THE FUND SEPARATELY
18 AND THE COMPTROLLER SHALL ACCOUNT FOR THE FUND.

19 (F) (1) THE FUND CONSISTS OF:

20 (I) MONEY APPROPRIATED IN THE STATE BUDGET TO THE
21 FUND;

22 (II) ANY INVESTMENT EARNINGS OF THE FUND; AND

23 (III) ANY OTHER MONEY FROM ANY OTHER SOURCE
24 ACCEPTED FOR THE BENEFIT OF THE FUND.

25 (2) THE GOVERNOR ~~SHALL~~ MAY INCLUDE ~~\$5,000,000~~ AN
26 APPROPRIATION IN THE STATE BUDGET EACH FISCAL YEAR FOR THE FUND.

27 (G) THE FUND MAY BE USED ONLY TO PROVIDE FINANCIAL ASSISTANCE
28 TO DAIRY FARMERS DURING PERIODS OF ECONOMIC HARDSHIP DUE TO
29 DEPRESSED MILK PRICES.

1 **(H) (1) THE TREASURER SHALL INVEST THE MONEY OF THE FUND IN**
2 **THE SAME MANNER AS OTHER STATE MONEY MAY BE INVESTED.**

3 **(2) ANY INVESTMENT EARNINGS OF THE FUND SHALL BE**
4 **CREDITED TO THE FUND.**

5 **(I) THE SECRETARY SHALL ESTABLISH PROCEDURES FOR DAIRY**
6 **FARMERS TO APPLY FOR FINANCIAL ASSISTANCE FROM THE FUND.**

7 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
8 July 1, 2008.

Approved:

Governor.

Speaker of the House of Delegates.

President of the Senate.