

## **Chapter 468**

**(Senate Bill 429)**

AN ACT concerning

### **Carroll County – Budgeting and Finance Procedures – Surplus Funds**

FOR the purpose of repealing a certain requirement that budgeting and finance procedures established by the County Commissioners of Carroll County provide that certain surplus funds of the County be included as revenue for the budget for the next fiscal year; and generally relating to the budgeting and finance procedures established by the County Commissioners of Carroll County.

BY repealing

The Public Local Laws of Carroll County

Section 3–601(19)

Article 7 – Public Local Laws of Maryland

(2004 Edition and October 2011 Supplement, as amended)

BY repealing and reenacting, with amendments,

The Public Local Laws of Carroll County

Section 3–601(20) and (21)

Article 7 – Public Local Laws of Maryland

(2004 Edition and October 2011 Supplement, as amended)

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

### **Article 7 – Carroll County**

3–601.

The County Commissioners of Carroll County shall establish orderly procedures for budgeting and finance which shall:

[(19) provide that the surplus funds of the County, whether from unexpended appropriations or from revenue collections in excess of the revenue estimates, shall be included as a revenue for the budget for the next fiscal year. The surplus shall include:

(i) the actual surplus for the prior fiscal year less the anticipated surplus, if any, used to fund the current year's budget;

(ii) an estimate of the anticipated surplus for the current fiscal year; and

(iii) any unexpended funds from the proceeds of a bond issue, if the legislation authorizing the issuance of bonds does not provide for the utilization of unexpended funds;]

[(20)] **(19)** provide that the County operating or capital budget may be amended to reflect the receipt of grant funds from the State, federal government, or a nonprofit source in any fiscal year in which the grant funds are received but were not included in the current operating or capital budgets or received after the adoption of the current operating or capital budgets; and

[(21)] **(20)** provide that, notwithstanding other requirements of this section, the County Commissioners may acquire real or personal property under installment, lease–purchase, or similar long–term arrangements by appropriating funds for each year sufficient to meet the contractual obligations for that year. However, the County Commissioners may not obligate more than \$5,000,000 under these arrangements at any one time.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2013.

**Approved by the Governor, May 16, 2013.**