

Chapter 515

(Senate Bill 260)

AN ACT concerning

Department of General Services Broker Rebate Fee Fund – Established

FOR the purpose of establishing the Department of General Services Broker Rebate Fee Fund as a special, nonlapsing fund; requiring the Secretary of General Services to distribute certain broker rebate fees to the Fund; and generally relating to the Department of General Services Broker Rebate Fee Fund.

BY adding to

Article – State Finance and Procurement
Section 4–322 and 6–226(a)(2)(ii)146.
Annotated Code of Maryland
(2021 Replacement Volume)

BY repealing and reenacting, without amendments,

Article – State Finance and Procurement
Section 6–226(a)(2)(i)
Annotated Code of Maryland
(2021 Replacement Volume)

BY repealing and reenacting, with amendments,

Article – State Finance and Procurement
Section 6–226(a)(2)(ii)144. and 145.
Annotated Code of Maryland
(2021 Replacement Volume)

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

Article – State Finance and Procurement

4–322.

(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) “BROKER REBATE FEE” IS A COMMISSION SHARING PAYMENT BASED ON AN ESTABLISHED COMMISSION REBATE PERCENTAGE.

(3) “FUND” MEANS THE DEPARTMENT OF GENERAL SERVICES BROKER REBATE FEE FUND.

(B) THERE IS A DEPARTMENT OF GENERAL SERVICES BROKER REBATE FEE FUND.

(C) THE PURPOSE OF THE FUND IS TO PROVIDE FUNDING TO SUPPORT THE ACTIONS OF THE SECRETARY IN IMPLEMENTING, REGULATING, ADMINISTERING, AND ENFORCING THIS PART.

(D) THE SECRETARY SHALL:

(1) ADMINISTER THE FUND; AND

(2) DIRECT ANY BROKER REBATE FEES COLLECTED UNDER THIS PART TO THE FUND.

(E) (1) THE FUND IS A SPECIAL, NONLAPSING FUND THAT IS NOT SUBJECT TO § 7-302 OF THIS ARTICLE.

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

(F) THE FUND CONSISTS OF:

(1) REVENUE DISTRIBUTED TO THE FUND FROM BROKER REBATE FEES RECEIVED IN CONNECTION WITH ANY LEASE OF BUILDING SPACE BY THE STATE UNDER THIS PART;

(2) MONEY APPROPRIATED IN THE STATE BUDGET TO THE FUND;

(3) INTEREST EARNINGS; AND

(4) ANY OTHER MONEY FROM ANY OTHER SOURCE ACCEPTED FOR THE BENEFIT OF THE FUND.

(G) THE FUND MAY BE USED ONLY TO COVER THE EXPENSES, INCLUDING ADMINISTRATIVE EXPENSES, OF THE DEPARTMENT IN CARRYING OUT THE REQUIREMENTS OF THIS TITLE.

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

(2) ANY INTEREST EARNINGS OF THE FUND SHALL BE CREDITED TO THE FUND.

(I) EXPENDITURES FROM THE FUND MAY BE MADE ONLY IN ACCORDANCE WITH THE STATE BUDGET.

6-226.

(a) (2) (i) Notwithstanding any other provision of law, and unless inconsistent with a federal law, grant agreement, or other federal requirement or with the terms of a gift or settlement agreement, net interest on all State money allocated by the State Treasurer under this section to special funds or accounts, and otherwise entitled to receive interest earnings, as accounted for by the Comptroller, shall accrue to the General Fund of the State.

(ii) The provisions of subparagraph (i) of this paragraph do not apply to the following funds:

144. the Health Equity Resource Community Reserve Fund;

[and]

145. the Access to Counsel in Evictions Special Fund; AND

146. THE DEPARTMENT OF GENERAL SERVICES BROKER REBATE FEE FUND.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2022.

Enacted under Article II, § 17(c) of the Maryland Constitution, May 29, 2022.