

FINAL

COUNTY COUNCIL OF ANNE ARUNDEL COUNTY, MARYLAND

Legislative Session 2022, Legislative Day No. 10

Bill No. 50-22

Introduced by Ms. Rodvien, Chair
(by request of the County Executive)

By the County Council, May 2, 2022

Introduced and first read on May 2, 2022
Public Hearing set for and held on June 6, 2022
Bill Expires August 5, 2022

By Order: Laura Corby, Administrative Officer

A BILL ENTITLED

1 AN ORDINANCE concerning: Finance, Taxation, and Budget – Revenue Reserve Fund
2
3 FOR the purpose of increasing the limit on the Revenue Reserve Fund; and generally
4 relating to finance, taxation, and budget.
5
6 BY repealing and reenacting, with amendments: § 4-11-106(b) and (c)
7 Anne Arundel County Code (2005, as amended)
8

9 SECTION 1. *Be it enacted by the County Council of Anne Arundel County, Maryland,*
10 That Section(s) of the Anne Arundel County Code (2005, as amended) read as follows:
11

12 ARTICLE 4. FINANCE, TAXATION, AND BUDGET

13 TITLE 11. BUDGET

14 15 16 **4-11-106. Revenue Reserve Fund.**

17
18 (b) **Appropriation.** The budget as proposed by the County Executive and approved by
19 the County Council may contain an appropriation to fund the Revenue Reserve Fund except
20 that the amount of the annual appropriation to the Revenue Reserve Fund may not cause
21 the sum of the balance of the Revenue Reserve Fund plus the appropriation to exceed an
22 amount equal to ~~[[6%]]~~ 7% of the estimated General Fund revenues for the upcoming fiscal
23 year.

EXPLANATION: CAPITALS indicate new matter added to existing law.
[[Brackets]] indicate matter stricken from existing law.
Captions and taglines in **bold** in this bill are catchwords and are not law.

1 (c) **Interest earnings.** Interest earnings of the fund shall be retained to the credit of the
2 fund except that the Controller may credit interest earnings of the Revenue Reserve Fund
3 to the General Fund if credited interest earnings cause the total amount of the fund to
4 exceed an amount equal to ~~[[6%]]~~ 7% of the estimated General Fund revenues for the
5 upcoming fiscal year.

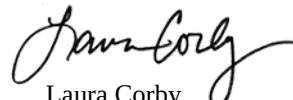
6
7 SECTION 2. *And be it further enacted,* That this Ordinance shall take effect 45 days
8 from the date it becomes law.

READ AND PASSED this 6th day of June, 2022

By Order:


Laura Corby
Administrative Officer

PRESENTED to the County Executive for his approval this 7th day of June, 2022

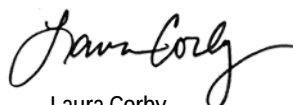

Laura Corby
Administrative Officer

APPROVED AND ENACTED this 8th day of June, 2022


Steuart Pittman
County Executive

EFFECTIVE DATE: July 23, 2022

I HEREBY CERTIFY THAT THIS IS A TRUE AND CORRECT COPY OF
BILL NO. 50-22 THE ORIGINAL OF WHICH IS RETAINED IN THE FILES
OF THE COUNTY COUNCIL.


Laura Corby
Administrative Officer