A BILL ENTITLED
AN ORDINANCE concerning: Finance, Taxation, and Budget – Revenue Reserve Fund
FOR the purpose of increasing the limit on the Revenue Reserve Fund; and generally relating to finance, taxation, and budget.

BY repealing and reenacting, with amendments: § 4-11-106(b) and (c) Anne Arundel County Code (2005, as amended)

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

ARTICLE 4. FINANCE, TAXATION, AND BUDGET

TITLE 11. BUDGET

4-11-106. Revenue Reserve Fund.

(b) Appropriation. The budget as proposed by the County Executive and approved by the County Council may contain an appropriation to fund the Revenue Reserve Fund except that the amount of the annual appropriation to the Revenue Reserve Fund may not cause the sum of the balance of the Revenue Reserve Fund plus the appropriation to exceed an amount equal to $6% 7% of the estimated General Fund revenues for the upcoming fiscal year.
(c) **Interest earnings.** Interest earnings of the fund shall be retained to the credit of the fund except that the Controller may credit interest earnings of the Revenue Reserve Fund to the General Fund if credited interest earnings cause the total amount of the fund to exceed an amount equal to [6%] 7% of the estimated General Fund revenues for the upcoming fiscal year.

SECTION 2. *And be it further enacted,* That this Ordinance shall take effect 45 days 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.