

SB0467/987371/1

BY: Finance Committee

AMENDMENTS TO SENATE BILL 467
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, at the top of the page, strike “EMERGENCY BILL”; in the sponsor line, strike “and Rosapepe” and substitute “Astle, Benson, Feldman, Hershey, Jennings, Kelley, Mathias, Middleton, Pugh, and Reilly”; in line 9, after “Fund;” insert “requiring interest earnings of the Fund to be credited to the Fund; exempting the Fund from a certain provision of law requiring interest on State money in special funds to accrue to the General Fund of the State;”; in line 10, strike “making this Act an emergency measure;”; and after line 16, insert:

“BY repealing and reenacting, without amendments,

Article – State Finance and Procurement

Section 6-226(a)(2)(i)

Annotated Code of Maryland

(2009 Replacement Volume and 2014 Supplement)

BY repealing and reenacting, with amendments,

Article – State Finance and Procurement

Section 6-226(a)(2)(ii)81. and 82.

Annotated Code of Maryland

(2009 Replacement Volume and 2014 Supplement)

BY adding to

Article – State Finance and Procurement

Section 6-226(a)(2)(ii)83.

Annotated Code of Maryland

(2009 Replacement Volume and 2014 Supplement)”.

(Over)

AMENDMENT NO. 2

On page 2, in line 20, strike “AND”; after line 20, insert:

“(3) INTEREST EARNINGS OF THE FUND; AND”;

in line 21, strike “(3)” and substitute “(4)”; in line 26, after “(H)” insert “(1)”; and after line 27, insert:

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

On page 3, after line 3, insert:

“Article – State Finance and Procurement

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:

81. the Cybersecurity Investment Fund; [and]

82. the Northeastern Maryland Additive Manufacturing Innovation Authority Fund; AND

83. THE NEWBORN SCREENING PROGRAM FUND.

AMENDMENT NO. 3

On page 3, strike beginning with “LEGISLATIVE” in line 1 down through “FUND” in line 2 and substitute “**ACCOUNTS AND TRANSACTIONS OF THE FUND SHALL BE SUBJECT TO AUDIT BY THE LEGISLATIVE AUDITOR**”.

AMENDMENT NO. 4

On page 3, strike beginning with “is” in line 4 down through “enacted” in line 7 and substitute “**shall take effect July 1, 2015**”.