

# FINAL

## COUNTY COUNCIL OF ANNE ARUNDEL COUNTY, MARYLAND

Legislative Session 2023, Legislative Day No. 9

Bill No. 41-23

Introduced by Mr. Smith, Chair  
(by request of the County Executive)

By the County Council, May 1, 2023

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Introduced and first read on May 1, 2023  
Public Hearings set for and held on May 11 and May 18, 2023  
Bill VOTED on June 14, 2023

By Order: Laura Corby, Administrative Officer

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### 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 ~~[[7%]]~~ 8% of the estimated General Fund revenues for the upcoming fiscal  
23 year.

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EXPLANATION: CAPITALS indicate new matter added to existing law.  
[[Brackets]] indicate matter deleted 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 ~~[[7%]]~~ 8% 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 14<sup>th</sup> day of June, 2023

By Order:

  
Laura Corby  
Administrative Officer

I HEREBY CERTIFY THAT THIS IS A TRUE AND CORRECT COPY OF  
BILL NO. 41-23 THE ORIGINAL OF WHICH IS RETAINED IN THE FILES  
OF THE COUNTY COUNCIL.

  
Laura Corby  
Administrative Officer