

PROPOSED

COUNTY COUNCIL OF ANNE ARUNDEL COUNTY, MARYLAND

Legislative Session 2021, Legislative Day No. 5

Bill No. 25-21

Introduced by the Entire Council

By the County Council, March 1, 2021

Introduced and first read on March 1, 2021
Public Hearing set for April 5, 2021
Bill Expires on June 4, 2021

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 allowable amount of money in the Revenue Reserve
4 Fund to 6% of the estimated General Fund revenues for the upcoming fiscal year; and
5 generally relating to the Revenue Reserve Fund.

6
7 BY repealing and reenacting, with amendments: § 4-11-106(b) and (c)
8 Anne Arundel County Code (2005, as amended)

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

12 13 **ARTICLE 4. FINANCE, TAXATION, AND BUDGET**

14 15 **TITLE 11. BUDGET**

16 17 **4-11-106. Revenue Reserve Fund.**

18
19 (b) **Appropriation.** The budget as proposed by the County Executive and approved by
20 the County Council may contain an appropriation to fund the Revenue Reserve Fund except
21 that the amount of the annual appropriation to the Revenue Reserve Fund may not cause
22 the sum of the balance of the Revenue Reserve Fund plus the appropriation to exceed an
23 amount equal to ~~[[5%]]~~ 6% of the estimated General Fund revenues for the upcoming fiscal
24 year.

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 to
3 the General Fund if credited interest earnings cause the total amount of the fund to exceed
4 an amount equal to ~~[[5%]]~~ 6% of the estimated General Fund revenues for the upcoming
5 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.