

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

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

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.

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 July 1,
8 2023.

READ AND PASSED this 14th 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

Administrative Officer's Note:

Bill No. 41-23 included a 45-day enacting clause when initially introduced. Bill No. 41-23 was intended to support the Fiscal Year 2024 Budget by creating or modifying the revenues necessary for the budgetary appropriations and therefore, under Section 710 of the County Charter, the effective date is July 1, 2023. Under the authority granted by the Rules of Procedure of the County Council, Rule 5-104, Section 2 was corrected to reflect July 1, 2023.