

COUNTY COUNCIL OF ANNE ARUNDEL COUNTY, MARYLAND

Legislative Session 2015, Legislative Day No. 8

Bill No. 28-15

Introduced by Mr. Trumbauer and Mr. Walker

By the County Council, April 20, 2015

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Introduced and first read on April 20, 2015

Public Hearing set for May 18, 2015

Bill Expires July 24, 2015

By Order: Elizabeth E. Jones, Administrative Officer

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**A BILL ENTITLED**

1 AN EMERGENCY ORDINANCE concerning: Finance, Taxation and Budget –  
2 Revenue Reserve Fund

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4 FOR the purpose of modifying the percentage and the class of revenue designated for  
5 appropriation to the Revenue Reserve Fund; making this Ordinance an emergency  
6 measure; and generally related to the Budget.

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

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

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15 **ARTICLE 4. FINANCE, TAXATION, AND BUDGET**

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17 **TITLE 11. BUDGET**

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19 **4-11-106. Revenue Reserve Fund.**

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21 (b) **Appropriation.** The budget as proposed by the County Executive and approved  
22 by the County Council may contain an appropriation to fund the Revenue Reserve Fund

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EXPLANATION: CAPITALS indicate new matter added to existing law.  
[Brackets] indicate matter stricken from existing law.

1 except that the amount of the annual appropriation to the Revenue Reserve Fund may not  
2 cause the sum of the balance of the Revenue Reserve Fund plus the appropriation to  
3 exceed an amount equal to [10% of the estimated average aggregate annual revenue  
4 derived from the income tax, real property transfer tax, recordation tax, and investment  
5 income of the General Fund in the three fiscal years preceding the fiscal year for which  
6 the appropriation is made] 5% OF THE ESTIMATED GENERAL FUND REVENUES FOR THE  
7 UPCOMING FISCAL YEAR.

8  
9 (c) **Interest earnings.** Interest earnings of the fund shall be retained to the credit of  
10 the fund except that the Controller may credit interest earnings of the Revenue Reserve  
11 Fund to the General Fund if credited interest earnings cause the total amount of the fund  
12 to exceed an amount equal to [10% of the estimated average aggregate annual revenue  
13 derived from the income tax, real property transfer tax, recordation tax, and investment  
14 income of the General Fund in the three fiscal years preceding the fiscal year for which  
15 the appropriation is made] 5% OF THE ESTIMATED GENERAL FUND REVENUES FOR THE  
16 UPCOMING FISCAL YEAR.

17  
18 SECTION 2. *And be it further enacted,* That this Ordinance is hereby declared to be  
19 an emergency ordinance and necessary for the immediate preservation of the public  
20 peace, health, safety, welfare, and property, and being passed by the affirmative vote of  
21 five members of the County Council, the same shall take effect from the date it becomes  
22 law.