



LEGISLATIVE SUMMARY

To: All Councilmembers of the Anne Arundel County Council

From: Linda M. Schuett, Legislative Counsel

Date: May 4, 2020

Subject: Bill No. 37-20

Bill No. 37-20 increases the amount of money that may be in the Revenue Reserve Fund from 5% to 10% of the projected General Fund revenues for the upcoming fiscal year. Specifically, an appropriation to the Fund may not cause the balance to exceed 10% of the projected revenues and the Controller may cause interest earnings in the Fund to be credited to the General Fund only if the interest earnings cause the balance to exceed 10% of the projected revenues.

NOTE: This Legislative Summary provides a synopsis of the bill as introduced. It does not address any amended versions of the bill.