

(A) DISTRIBUTION TO STATE.

(1) EXCEPT IN MONTGOMERY COUNTY, EACH COUNTY COLLECTOR SHALL REMIT FROM A SPECIAL ACCOUNT TO THE COMPTROLLER, AS THE COMPTROLLER SPECIFIES, TWO-THIRDS OF THE REVENUE FROM THE AGRICULTURAL LAND TRANSFER TAX. IN MONTGOMERY COUNTY, IF § 52-21(D) (1979) OF THE MONTGOMERY COUNTY CODE IS IN EFFECT OR A TRANSFER TAX SUBSTANTIALLY SIMILAR TO THAT PROVISION IS IN EFFECT, THE COLLECTOR FOR MONTGOMERY COUNTY SHALL REMIT ONE-THIRD OF THE REVENUE TO THE COMPTROLLER.

(2) THE COMPTROLLER SHALL DEPOSIT THE REVENUE REMITTED INTO THE MARYLAND AGRICULTURAL LAND PRESERVATION FUND TO BE USED FOR THE PURPOSES STATED IN § 2-505 OF THE AGRICULTURE ARTICLE.

(B) ALLOCATION TO COUNTY.

EACH COUNTY COLLECTOR SHALL HOLD THE REMAINDER OF THE REVENUE IN A SPECIAL COUNTY ACCOUNT TO BE USED FOR AN APPROVED AGRICULTURAL LAND PRESERVATION PROGRAM, INCLUDING USE FOR BOND ANNUITY FUNDS OR MATCHING FUNDS.

(C) REALLOCATION.

(1) EXCEPT AS PROVIDED FOR MONTGOMERY COUNTY IN SUBSECTION (E) OF THIS SECTION, IF ANY REVENUE IN THE SPECIAL COUNTY ACCOUNT HAS NOT BEEN EXPENDED OR COMMITTED ON OR BEFORE 3 YEARS FROM THE DATE OF DEPOSIT INTO THE COUNTY ACCOUNT, THE COUNTY COLLECTOR SHALL REMIT THAT REVENUE TO THE COMPTROLLER FOR DEPOSIT IN THE MARYLAND AGRICULTURAL LAND PRESERVATION FUND.

(2) IF ON OR BEFORE 2 YEARS FROM THE DATE OF DEPOSIT OF REVENUE INTO THE MARYLAND AGRICULTURAL LAND PRESERVATION FUND UNDER PARAGRAPH (1) OF THIS SUBSECTION THE COUNTY IS ABLE TO USE THE REVENUE AS PROVIDED BY SUBSECTION (C) OF THIS SECTION, THE COMPTROLLER SHALL RETURN THE REVENUE TO THE COUNTY.

(D) REMAINDER IN MONTGOMERY COUNTY.

IN MONTGOMERY COUNTY, 50% OF THE REVENUE RETAINED SHALL BE HELD IN A SPECIAL ACCOUNT AND SHALL BE DEEMED AND USED AS THE STATE MATCHING FUND SHARE FOR AGRICULTURAL LAND PRESERVATION IN MONTGOMERY COUNTY.

(E) FILINGS WITH THE DEPARTMENT.

FROM THE AGRICULTURAL LAND TRANSFER TAX COLLECTED BY IT, THE DEPARTMENT SHALL REMIT THE COUNTY PART OF THE REVENUE TO THE COLLECTOR FOR THE COUNTY IN WHICH THE LAND IS LOCATED FOR DISTRIBUTION UNDER THIS SECTION.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 81, §