(B) BUDGET.

(1) THE BOARD SHALL PREPARE CAPITAL AND OPERATING BUDGETS FOR THE FUND.

(2) FOR INFORMATION ONLY, THE BOARD SHALL SUBMIT THE BUDGETS TO THE SENATE BUDGET AND TAXATION COMMITTEE AND THE HOUSE APPROPRIATIONS COMMITTEE.

(C) RECEIPTS.

THE BOARD SHALL ISSUE RECEIPTS FOR MONEY THAT THE FUND RECEIVES.

REVISOR'S NOTE: Subsection (a) of this section is new language derived without substantive change from the eighth sentence of former Art. 101, § 71(a)(1), as that sentence related to operation of the Fund.

Subsection (b) of this section is new language derived without substantive change from former Art. 101, § 71(e)(1).

Subsection (c) of this section is new language derived without substantive change from the second sentence of former Art. 101, § 75, except as that sentence related to certificates for benefits.

In subsection (a) of this section, the former duty to "operate" the Fund is deleted as included in the duty to "administer".

In subsection (b) of this section, the plural word "budgets" is substituted for the former word "budget" since operating and capital budgets normally are separate documents.

In subsection (c) of this section, the former duties to "ascertain and establish the amount to be paid into and out of the ... Fund" are deleted. Under § 10–122 of this subtitle, it is clear that the Board controls the total amount in the Fund at a particular time, while, under subsection (b)(1) of this section, the Board controls disbursements. However, the former duties erroneously suggested that the Board could prevent the deposit of money that § 10–118(a) of this subtitle requires to be deposited into the Fund.

Also in subsection (c) of this section, the word "proper", which formerly modified "receipts", is deleted as surplusage.

Defined terms: "Board" § 10–101
"Fund" § 10–101