

In subsection (b) of this section, the former reference to a "rule" is deleted as included in the reference to a "regulation". See General Revisor's Note to article.

The only other changes are in style.

The Economic Development Article Review Committee notes, for the consideration of the General Assembly, that this section appears to be unnecessary. Neither the Commission nor the Corporation is in the Department or is otherwise subject to the jurisdiction of the Secretary, and the authority of the Secretary over decisions, determinations, organization, and funding of units within the Department does not apply to either unit.

Defined terms: "Commission" § 10-429

"Department" § 9-101

"Secretary" § 9-101

10-434. MARYLAND STEM CELL RESEARCH FUND.

(A) ESTABLISHED.

THERE IS A MARYLAND STEM CELL RESEARCH FUND.

(B) PURPOSE.

THE PURPOSE OF THE FUND IS TO PROMOTE STATE-FUNDED STEM CELL RESEARCH AND CURES THROUGH GRANTS AND LOANS TO PUBLIC AND PRIVATE ENTITIES IN THE STATE.

(C) ADMINISTRATION.

THE CORPORATION SHALL ADMINISTER THE FUND.

(D) NATURE OF FUND; ACCOUNTING.

(1) THE FUND IS A SPECIAL, NONLAPSING FUND THAT IS NOT SUBJECT TO REVERSION UNDER § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(2) THE TREASURER SHALL HOLD THE FUND SEPARATELY, AND THE COMPTROLLER SHALL ACCOUNT FOR THE FUND.

(E) CONTENTS.

THE FUND CONSISTS OF:

(1) APPROPRIATIONS AS PROVIDED IN THE STATE BUDGET; AND

(2) ANY OTHER MONEY FROM ANY OTHER SOURCE ACCEPTED FOR THE BENEFIT OF THE FUND.

(F) USES.

MONEY IN THE FUND MAY ONLY BE USED TO: