

COUNTY ORDINANCE NO. 11-05

A BILL ENTITLED

AN ACT CONCERNING the Reserve Fund Balance for Contingencies Established Under Article V of Chapter 5 of the Code of Public Local Laws of Queen Anne's County, Maryland.

FOR THE PURPOSE of eliminating the requirements respecting the reserve fund balance for contingencies in Queen Anne's County which are not in compliance with Governmental Accounting Standards Board (GASB) Statement No. 54 by;

BY REPEALING Sections 5-17 through 5-21, inclusive, of the Code of Public Local Laws of Queen Anne's County.

SECTION I

BE IT ENACTED BY THE COUNTY COMMISSIONERS OF QUEEN ANNE'S COUNTY, MARYLAND that Sections 5-17, 5-18, 5-19, 5-20 and 5-21 of the Code of Public Local Laws of Queen Anne's County be and each are hereby REPEALED.

SECTION II

BE IT FURTHER ENACTED that this Act shall take effect on the forty-sixth (46th) day following its enactment.

INTRODUCED BY: Commissioner Arentz

DATE: January 25, 2011

PUBLIC HEARING HELD: February 22, 2011 @ 6:00 p.m.

VOTE: 4 Yea 1 Nay

DATE OF ADOPTION: February 22, 2011

EFFECTIVE DATE: April 9, 2011