

22-O of this article, deposits in banks or in savings and loan associations shall only be made if the bank or savings and loan association has given as security for these deposits any of the types of collateral set forth in § 6-202 of the State Finance and Procurement Article. The interest or income from any such investment or deposit shall become a part of the fund from which the investment or deposit was made and may itself be so invested or deposited. If the fund so invested or deposited constitutes the proceeds of the issue of bonds or other obligations, the principal of or interest on which the issuer is obligated to repay to the holders thereof, the interest or income from the investments may be used to pay the principal or interest by the issuer. Investments or deposits made pursuant to this section may be withdrawn or altered from time to time by the investing or depositing officer or governing body either to meet the requirements for which such funds are held or for reinvestment pursuant to this subsection.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2007.

Approved by the Governor, April 10, 2007.

CHAPTER 42

(House Bill 345)

AN ACT concerning

**Workers' Compensation Commission - Governmental Self-Insurance Groups
- Investment**

FOR the purpose of requiring the Workers' Compensation Commission to adopt regulations that establish certain guidelines to authorize a certain type of investment of surplus funds by governmental self-insurance groups; providing certain conditions for the investment of surplus funds by governmental self-insurance groups; and generally relating to regulations by the Workers' Compensation Commission.

BY repealing and reenacting, with amendments,
Article - Labor and Employment
Section 9-404(a)
Annotated Code of Maryland
(1999 Replacement Volume and 2006 Supplement)

BY repealing and reenacting, without amendments,