

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section(s) 53, 54, and 55 of Article 101 – Workmen’s Compensation of the Annotated Code of Maryland be repealed.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1990.

Approved April 24, 1990.

CHAPTER 81

(Senate Bill 92)

AN ACT concerning

State Treasurer – Investment Authority

FOR the purpose of clarifying that the State Treasurer is empowered to invest funds in a certain manner on behalf of certain agencies; and generally relating to the investment authority of the State Treasurer.

BY repealing and reenacting, with amendments,
Article – State Finance and Procurement
Section 6–226
Annotated Code of Maryland
(1988 Replacement Volume and 1989 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – State Finance and Procurement

6–226.

(A) Except as otherwise specifically provided by law or by regulation of the Treasurer, the Treasurer shall credit to the General Fund any interest on or other income from State money that the Treasurer invests.

(B) (1) NOTWITHSTANDING ANY OTHER PROVISION OF LAW, THE TREASURER MAY INVEST SEPARATELY OR COMMINGLED IN 1 OR MORE POOLS AMOUNTS TO BE INVESTED BY LAW OR REGULATION FOR STATE AGENCIES.

(2) THE TREASURER SHALL ALLOCATE NET EARNINGS ON AMOUNTS COMMINGLED IN A POOL TO THE APPROPRIATE STATE AGENCIES ENTITLED TO RECEIVE INTEREST EARNINGS UNDER SUBSECTION (A) OF THIS SECTION.