The Treasurer of Maryland shall appoint clerks, assistants and other help in such numbers and at such salaries as may be provided for by the Budget of appropriations, all of whom shall perform such duties as may be assigned to them from time to time by the Treasurer. He may designate one of his clerks or assistants as Chief Deputy Treasurer, and not exceeding two other clerks or assistants as Deputy Treasurers. Before any person shall act as Chief Deputy Treasurer or Deputy Treasurer. such person shall give a bond to the State of Marvland, with security or securities approved by the Governor in the penalty of two hundred thousand dollars (\$200,000), with condition that he will truly and faithfully discharge, execute and perform, all and singular, the powers and duties of Chief Deputy Treasurer or Deputy Treasurer, as the case may be. The Chief Deputy Treasurer and each Deputy Treasurer upon his designation and qualification, as above provided, shall have power to disburse the moneys of the State for the purposes of the State, according to law, including the power to sign or countersign checks, upon warrants drawn by the Comptroller, or his duly authorized deputy, and on checks countersigned by the Comptroller or his duly authorized deputy. The Chief Deputy Treasurer, and each other Deputy Treasurer, shall take receipts for all moneys paid from the Treasury Department; and receipt for moneys received by him shall be endorsed upon warrants signed by the Comptroller, or such deputy as may be authorized to do so by law, without which warrants so signed no acknowledgment of money received in the Treasury shall be valid. The exercise of the powers conferred upon the Chief Deputy Treasurer, and each other Deputy Treasurer by this Act, shall be subject to all of the limitations imposed by law upon the Treasurer in the performance of such powers. The Chief Deputy Treasurer and each other Deputy Treasurer shall act as such only during the pleasure of the Treasurer, and the power to act as such Chief Deputy Treasurer or Deputy Treasurer, may be terminated at any time by the Treasurer for any cause which he may deem sufficient. In the event of sickness or absence of the Treasurer, the power of the Chief Deputy Treasurer or any other Deputy Treasurer to act as such may be terminated by the Board of Public Works or a majority of its members for any cause which they may deem sufficient. The termination of the power of the Chief Deputy Treasurer or any other Deputy Treasurer to act as such shall not of itself operate to terminate his employment as clerk, assistant or other employee. Whenever the powers of any person to act as Chief Deputy Treasurer or Deputy Treasurer are terminated, as herein provided, the Treasurer may designate some other clerk or assistant to act as such Chief Deputy Treasurer or Deputy Treasurer, subject to the limitations and conditions above prescribed.