

CHAPTER 56

(Senate Bill 150)

AN ACT to propose an amendment to Section 3 of Article 6 of the Constitution of Maryland, title "Treasury Department", relating to the signing of state bonds, certificates or other evidences of indebtedness, and providing for the submission of said amendment to the qualified voters of the State for adoption or rejection.

SECTION 1. *Be it enacted by the General Assembly of Maryland* (three-fifths of all members elected to each of the two Houses concurring), That the following be and is hereby proposed as an amendment to Section 3 of Article 6 of the Constitution of Maryland, title "Treasury Department", the same, if adopted by the legal and qualified voters of the State, as herein provided, to become Section 3 of Article 6 of the Constitution of Maryland:

SEC. 3. The Treasurer shall receive the moneys of the State, and, until otherwise prescribed by law, deposit them, as soon as received, to the credit of the State, in such bank or banks as he may, from time to time, with the approval of the Governor, select (the said bank or banks giving security, satisfactory to the Governor, for the safe-keeping and forthcoming, when required of said deposits), and he or such of his deputies as may be authorized to do so by the Legislature shall disburse the same for the purposes of the State according to law, upon warrants drawn by the Comptroller, or his duly authorized deputy, and on checks countersigned by the Comptroller, or his duly authorized deputy, and not otherwise. The Treasurer or such of his deputies as may be authorized to do so by the Legislature 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 into the Treasury shall be valid; and upon warrants issued by the Comptroller, or his duly authorized deputy, the Treasurer shall make arrangements for the payment of the interest of the public debt, and for the purchase thereof, on account of the sinking fund. Every bond, certificate, or other evidence of the debt of the State

EXPLANATION: *Italics indicate new matter added to existing law.*

[Brackets] indicate matter stricken from existing law

CAPITALS indicate amendments to bill.

Strike-out indicates matter stricken out of bill.