

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1954.

Approved April 2, 1954.

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CHAPTER 74

(Senate Bill 107)

AN ACT to repeal and re-enact, with amendments, Section 22 of Article 95 of the Annotated Code of Maryland (1951 Edition), title "Treasurer", relating to the investment of certain funds in banks of the State of Maryland.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 22 of Article 95 of the Annotated Code of Maryland (1951 Edition), title "Treasurer", be and the same is hereby repealed and re-enacted, with amendments, to read as follows:

22. Notwithstanding any provision of law or ordinance to the contrary or any limitation or restriction contained in any other law or ordinance, the Treasurer of the State, the County Commissioners of each County of the State, and the chief fiscal or administrative officer or officers or governing body of each municipality, town, body politic, public body corporate, school, road, drainage, improvement, construction or soil conservation district or commission in the State, including, by way of enumeration and not in limitation, the Upper Potomac River Commission, the State Roads Commission, County School Boards and other political sub-divisions and bodies politic of the State and any agency of any political sub-division of the State, and the Trustees or other officers in charge of any pension or retirement system or fund of the State or of any political sub-division thereof or any agency or department of either are hereby severally authorized and empowered to invest, re-invest and keep invested all unexpended or surplus moneys in any fund or account, of which they have custody or control, in bonds or other obligations, for the payment of principal and interest of which the faith and credit of the United States of America are pledged, and to sell the

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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.