

Security Act of the United States for employees of the State of Maryland and of its political sub-divisions in order to make possible more extended coverage of State and local public employees under the Federal Old Age and Survivors Insurance System and relating generally to the membership and benefits for State and local public employees in Maryland in the Federal Old Age and Survivors' Insurance System as embodied in the Social Security Act of the United States.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Sub-section (d) (3) of Section 34 and Sub-section (a), (c), and (d) of Section 35 of Article 73B of the Annotated Code of Maryland (1955 Supplement), title "Pensions", sub-title "Social Security Benefits" be and they are hereby repealed and re-enacted, with amendments; and that Sub-section (e) and (f) to Section 35 be and they are hereby added thereto to follow immediately after Sub-section (d) of Section 35 thereof, and all to read as follows:

34 (d) (3)

Each political sub-division as to which a plan has been approved under this section shall [also] pay into the [contribution] *expense* fund, established by Section 35, its pro-rata share of the expenses of the State Agency incurred in the Administration of this sub-title as said pro-rata share shall be certified to each political sub-division by the State Agency.

35. [(Contribution Fund)] (*Contribution and Expense Funds*)  
 (a) There is hereby established a special fund to be known as the Contribution Fund. Such fund shall consist of and there shall be deposited in such fund:

(1) All contributions, interest, and penalties collected under Section 34, (*but not Expense Funds collected under Sub-section (d) (3) thereof*); and

(2) All sums recovered upon the bond of a custodian or otherwise for losses sustained by the fund and all monies received for the fund from any other sources. All monies in the fund shall be mingled and undivided. Subject to the provisions of this sub-title, the State Agency is vested with full power, authority and jurisdiction over the fund and may perform any and all acts whether or not specifically designated, which are necessary to the administration thereof and are consistent with the provisions of this sub-title.

(c) From the Contribution Fund, the [Comptroller of the Treasury] *State Treasurer or the Deputy Treasurer, only upon vouchers signed by two persons designated by the Board of Trustees*, shall pay the Secretary of the Treasury such amounts and at such time or times as may be directed by the State Agency in accordance with any agreement entered into under Section 33 and the Social Security Act. [and shall further pay such amounts and at such time or times as may be directed by the State Agency as may be incurred as an expense by the State Agency in the administration of this sub-title.]

(d) The [Treasury] *Treasurer* of the State shall be ex-officio treasurer and custodian of the Contribution [Fund] *and Expense Funds* and shall administer such [fund] *funds* in accordance with