

rants; 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 section, 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.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1963.

Approved April 17, 1963.

CHAPTER 505

(House Bill 754)

AN ACT to repeal and re-enact, with amendments, Section 19 of Article 95 of the Annotated Code of Maryland (1957 Edition), title "Treasurer," authorizing, under certain conditions, a deputy comptroller and deputy treasurer of the State of Maryland to have access to securities belonging to or kept by the State in safe deposit boxes or vaults within this State.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 19 of Article 95 of the Annotated Code of Maryland (1957 Edition), title "Treasurer," be and the same is hereby repealed and re-enacted, with amendments, to read as follows:

19. How securities kept; access to.

All bonds, certificates of stock and other securities purchased or obtained by the Treasurer for the use of the sinking fund, transferred and assigned to or deposited with the Treasurer, in trust or otherwise, by any corporation of this or any other state, or by any individual, pursuant to any law or laws of this State, and all bonds, certificates of stock and other securities belonging to the State shall be deposited and kept in some safe deposit company in the City of Baltimore to be selected by the Treasurer with the approval of the Board of Public Works; the Treasurer alone shall not be entitled