

dent public accountants retained by the county to the extent that the form and content of the report of such independent public accountants comply with the requirements relating to the report being submitted by the director of finance.

*Section 3.* Section 2-38, Chapter 2, title "Administration" of the Montgomery County Code 1965, as amended, is hereby repealed and re-enacted, with amendments, to read as follows:

2-38. Agent to assist director when acting as registrar of bonds, etc.

Whenever it shall be in the best interests of the county, the county executive is authorized and empowered to designate an agent or agents to assist the director of finance acting in his capacity of registrar for the principal or interest of any issue of bonds, notes or obligation of the county, whether issued or to be issued, for which the director has been or may be named as registrar by any resolution or resolutions of the county council authorizing the issuance or sale of such bonds, notes or obligations. The terms and conditions of the appointment of such agent or agents shall be fixed by the county executive; provided, however, that such agent or agents shall in all cases be a national bank or shall be a bank and trust company regularly engaged in business in the State of Maryland, and such national bank or bank and trust company shall have capital and surplus amounting to at least three million dollars.

*Section 4.* Section 2-40, Chapter 2, title "Administration" of the Montgomery County Code 1965, as amended, is hereby repealed and re-enacted, with amendments, to read as follows:

2-40. Disbursements generally.

The director of finance shall make disbursements of county moneys in accordance with provisions of the laws of the State, the Charter of the county, the public local laws of the county and the appropriations duly authorized by the council. The director of finance shall designate other persons in the department of finance who may disburse county moneys under his direction and during his absence. He shall keep the county executive informed as to all such persons so designated, and shall withdraw such authority upon request of the county executive.

*Section 5.* Section 2-43, Chapter 2, title "Administration" of the Montgomery County Code 1965, as amended, is hereby repealed and re-enacted, with amendments, to read as follows:

2-43. Designation of acting director in case of illness, etc.

Whenever the director of finance, because of illness or for any other reason, shall be unable to act, the county executive shall have authority to designate a person in the department of finance to act in the place and stead of the director of finance.

*Section 6.* Section 2-46, Chapter 2, title "Administration" of the Montgomery County Code 1965, as amended, is hereby repealed and re-enacted, with amendments, to read as follows:

2-46. Established; composition; appointment, etc., of director.

There is hereby established a department of inspection and licenses under the immediate direction of a director of inspection and licenses. The department shall be composed of such divisions and agencies as may be prescribed by law.