

FOR THE BANKING SERVICES PROVIDED THE STATE. THE TREASURER ALSO MAY PLACE LIMITS UPON THE TOTAL AMOUNT OF STATE FUNDS ON DEPOSIT WITH A BANK OR TRUST COMPANY AND REQUIRE THAT ANY FUNDS IN EXCESS OF THE LIMITS BE INVESTED AND THE PROCEEDS FROM ANY INVESTMENT BE PAID TO THE STATE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1973.

Approved May 21, 1973.

CHAPTER 634

(House Bill 1426)

AN ACT to add new Section 8A to Article 95 of the Annotated Code of Maryland (1969 Replacement Volume), title "Treasurer", to follow immediately after Section 8 thereof, to require that the State Treasurer submit an annual report to the Governor and the General Assembly.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That new Section 8A be and it is hereby added to Article 95 of the Annotated Code of Maryland (1969 Replacement Volume), title "Treasurer", to follow immediately after Section 8 thereof, and to read as follows:

8A.

THE TREASURER SHALL FURNISH TO THE GOVERNOR AND TO THE GENERAL ASSEMBLY ON OR BEFORE JANUARY 1 OF EACH YEAR A REPORT ON THE ACTIVITIES AND OPERATION OF THE TREASURER'S OFFICE FOR THE PRECEDING FISCAL YEAR INCLUDING, BUT NOT LIMITED TO, A STATEMENT ON THE INTEREST EARNED ON INVESTMENTS, MANAGEMENT OF STATE FUNDS, AND ADMINISTRATION OF THE INSURANCE PROGRAMS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1973.

Approved May 21, 1973.

CHAPTER 635

(House Bill 1427)

AN ACT to add new Sections 92 through 96, inclusive, to Article 40 of the Annotated Code of Maryland (1971 Replacement Volume and 1972 Supplement), title "General Assembly," to follow immediately after Section 91 thereof and to be under the new subtitle "Joint Committee on the Management of Public Funds," to provide for a legislative committee on management of public funds, to stipulate the appointment, functions, and power of the committee, to provide for the duration of the committee's existence, and