

Article 95 - Treasurer  
Section 13  
Annotated Code of Maryland  
(1969 Replacement Volume and 1973 Supplement)

Preamble

WHEREAS, Section 24 of Article 95 of the Annotated Code, as added by Chapter 633 of the 1973 Laws of Maryland, authorizes the State Treasurer to compensate banks and trust companies which render services for the State by entering into agreements with such banks and trust companies for charges to be made for the banking services performed on behalf of the State, and

WHEREAS, However, Section 13 of Article 95, a long-standing provision of that Article, prohibits the State Treasurer from compensating the fiscal agent, a bank president appointed by the Treasurer to pay the interest on the public debt, for services rendered, except for the cost of books and paper; and

WHEREAS, In order to eliminate any possibility of conflict between these two sections, to clarify the legislative intent in the enactment of Section 24 of Article 95, and because the State Treasurer has requested an appropriation for the fiscal agent in the State operating budget submitted to the 1974 General Assembly, it is necessary to repeal Section 13 of Article 95 of the Annotated Code in its entirety; now, therefore,

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 13 of Article 95 - Treasurer, of the Annotated Code of Maryland (1969 Replacement Volume and 1973 Supplement) be and it is hereby repealed:

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13.

[In any arrangement the Treasurer may make with the said president for the purpose aforesaid, it shall be stipulated that for any or all the duties to be performed the said agent shall receive no compensation whatever nor shall he be reimbursed for any expenses whatever that may be incurred in the performance of said duties, except the actual cost of the necessary books, stationery and