

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1978.

Approved May 2, 1978.

CHAPTER 239

(Senate Bill 486)

AN ACT concerning

Treasurer - Agents

FOR the purpose of enabling the Treasurer to appoint any bank incorporated and authorized to do business in this State as his agent for certain purposes; and deleting certain provisions relating to the surety on and recordation of the agent's bond.

BY repealing and reenacting, with amendments,

Article 95 - Treasurer
Section 12 and 14
Annotated Code of Maryland
(1969 Replacement Volume and 1977 Supplement)

BY repealing

Article 95 - Treasurer
Section 15 and 16
Annotated Code of Maryland
(1969 Replacement Volume and 1977 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 95 - Treasurer

12.

The Treasurer is authorized to appoint [the president of an] A BANK incorporated [bank in the City of Baltimore] AND AUTHORIZED TO DO BUSINESS IN THIS STATE his agent, whose duty it shall be, under such proper arrangements as the Treasurer shall make, to pay the interest upon the public debt, and so much of the principal of the public debt as, from time to time, may mature; the principal and interest on such portion thereof as consists of the currency stock to be paid at the bank [of which the said agent is president; the said]. THE agent shall take receipts for all such payments,