

CHAPTER 68

(Senate Bill 272)

AN ACT concerning

State Treasurer and Board of Public Works - Shares of  
Stock and Securities in Banks

FOR the purpose of transferring to the State Treasurer the authority to sell shares of stock, debentures, or certificates of beneficial interest in banks; and providing for the disposition of the proceeds of that sale.

BY repealing

Article 78A - Public Works  
Section 11  
Annotated Code of Maryland  
(1975 Replacement Volume and 1977 Supplement)

BY adding to

Article 95 - Treasurer  
Section 24A  
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 BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows: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 78A - Public Works

[ 11.

The Board of Public Works is authorized and empowered, in its discretion, to sell at public or private sale, any shares of stock, debentures or certificates of beneficial interest in any banking institution of this State, now or hereafter held by the State Treasurer, but the proceeds of any such sale shall be paid into the general treasury of the State, to be appropriated therefrom in the manner and for the purposes prescribed in the budget.]

Article 95 - Treasurer

24A.

(A) THE TREASURER MAY SELL AT PUBLIC OR PRIVATE SALE ANY SHARES OF STOCK, DEBENTURES, OR CERTIFICATES OF BENEFICIAL INTEREST IN ANY BANKING INSTITUTION OF THIS STATE HELD BY HIM.