

as that occupied before promotion, except that if such step is higher than that held by any employee who (1) is already in the rank and (2) has equal or higher total service time, a deputy sheriff upon promotion shall be entitled only to the pay specified for the new rank in the step next lower than that occupied before promotion. The Board of County Commissioners shall make such appropriations for these salaries.] THE BOARD OF PUBLIC SAFETY SHALL APPROVE ALL PROMOTIONS UPON RECOMMENDATION OF THE SHERIFF. SUCH PROMOTIONS SHALL BECOME EFFECTIVE ONLY UPON THE CONCURRENCE OF THE COUNTY COMMISSIONERS AND SHALL BE SUBJECT TO THE AVAILABILITY OF FUNDS BUDGETED FOR SUCH PROMOTIONS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1979.

Approved April 10, 1979.

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CHAPTER 47

(House Bill 49)

AN ACT concerning

Banks and Trust Companies - Deposits

FOR the purpose of authorizing a savings bank, a commercial bank and a trust company to deposit securities to secure deposits of other states and their political subdivisions; and generally relating to securing deposits of other states and their subdivisions.

BY repealing and reenacting, with amendments,

Article - Corporations and Associations  
Section 6-116(7)(i) and 6-137(14)(i)  
Annotated Code of Maryland  
(1975 Volume and 1978 Supplement)

BY repealing and reenacting, with amendments,

Article 11 - Banks and Trust Companies  
Section 41(f)  
Annotated Code of Maryland  
(1976 Replacement Volume and 1978 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 BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows: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 - Corporations and Associations