

6-116.

A State bank has the power to:

(7) Deposit securities to secure:

(i) Deposits of the federal government and its agencies, the State, its units, including the State Treasurer and State Comptroller, and its political subdivisions AND ANY OTHER STATE AND ITS POLITICAL SUBDIVISIONS; or

6-137.

A trust company has the power to:

(14) Deposit securities to secure:

(i) Deposits of the federal government and its agencies, the State, its units, including the State Treasurer and State Comptroller, and its political subdivisions AND ANY OTHER STATE AND ITS POLITICAL SUBDIVISIONS; or

Article 11 - Banks and Trust Companies

41.

(f) Any mutual savings bank may:

(1) Act as depositary of funds of:

(i) The United States and its agencies;

[and]

(ii) The State of Maryland and its political subdivisions; AND

(iii) ANY OTHER STATE AND ITS POLITICAL SUBDIVISIONS; AND

(2) Pledge collateral to secure the deposits under this subsection; and

(3) Accept deposits under this subsection on the terms required by the depositor.

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

Approved April 10, 1979.

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