

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

Article - Courts and Judicial Proceedings

2-205.1.

(A) UNLESS A WAIVER HAS BEEN ISSUED, EACH CIRCUIT COURT CLERK SHALL DEPOSIT ALL FEES, COMMISSIONS, TAXES, EMOLUMENTS, PENALTIES, AND OTHER RECEIPTS DAILY IN A STATE DEPOSITORY IN ACCORDANCE WITH § 21 OF ARTICLE 95.

(B) EXCEPT AS OTHERWISE PROVIDED BY LAW, FUNDS DEPOSITED PURSUANT TO THIS SECTION:

(1) SHALL BE AVAILABLE TO EACH CIRCUIT COURT CLERK AS NEEDED; AND

(2) ARE NOT PLACED IN THE STATE TREASURY, OR SUBJECT TO APPROPRIATION BY THE GENERAL ASSEMBLY.

~~(B)~~ (C) THE COMPTROLLER MAY SHALL WAIVE THE REQUIREMENTS OF THIS SECTION FOR ANY CIRCUIT COURT CLERK WHICH THE COMPTROLLER CERTIFIES IS INVESTING FUNDS IN THE HIGHEST YIELDING INVESTMENTS PRACTICAL FOR THAT OFFICE.

Article 95 - Treasurer

21.

The Treasurer may deposit the moneys of the State in a bank or banks as he may so select, or in a trust company or trust companies, incorporated under the laws of this State and doing business therein, or in a savings and loan association or savings and loan associations, or in a building and loan association or building and loan associations, incorporated under the laws of the United States or incorporated under the laws of this State, as he may, from time to time, with the approval of the Governor, select. These depositories shall give security in the form of collateral as provided for in § 21A of this article, satisfactory to the Treasurer, for the safekeeping and forthcoming, when required, of these deposits.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1982.

Approved June 1, 1982.