

THE GOVERNOR SHALL DEMAND THAT THE TREASURER OBTAIN COVERAGE UNDER A NEW SURETY BOND THAT MEETS THE REQUIREMENTS OF THIS SECTION.

(2) NEGLIGENCE OR REFUSAL TO OBTAIN THE COVERAGE WITHIN 20 DAYS AFTER THE DEMAND CONSTITUTES DISQUALIFICATION FROM OFFICE, AS AUTHORIZED IN THE MARYLAND CONSTITUTION.

(D) FILING.

AFTER EXECUTION AND APPROVAL OF A SURETY BOND UNDER THIS SECTION, THE SURETY BOND SHALL BE RECORDED IN THE OFFICE OF THE CLERK OF THE COURT OF APPEALS.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 95, § 2(a) and (b) and the first clause of (c).

In subsections (a) through (d) of this section, the word "surety" is added to modify "bond", to conform to references elsewhere in the Code to this type of bond.

The introductory phrase of subsection (a) of this section, "[w]hile in office," is substituted for the former language "[b]efore entering upon the discharge of his duties," to clarify that the Treasurer must have coverage throughout the term of office.

In subsection (b)(1) of this section, the requirement that the surety bond "run to the State" is substituted for the former requirement to "give to the State bond", for clarity.

In subsection (c)(1) and (2) of this section, respectively, the references to "coverage under a new surety bond" and to "the coverage" are substituted for the former requirement to "renew the bond", for clarity.

The second clause of former Art. 95, § 2(c), which provided for use of a certified copy of the surety bond in evidence, is deleted as unnecessary in light of CJ § 10-204, which provides generally for use of certified copies of public records.

As to the separate bond required as custodian of the Unemployment Trust Fund, see Art. 95A, § 10(b) of the Code.

5-103. CONFLICTS OF INTEREST.

(A) DIVESTITURE OF STOCK.

BEFORE TAKING OFFICE, THE TREASURER SHALL PLACE IN A TRUST OVER WHICH THE TREASURER HAS NO CONTROL OR OTHERWISE SHALL BE