

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 550.

This bill empowers the chief fiscal or administrative officers of certain public entities to invest, redeem, sell, exchange, and reinvest in a repurchase agreement that is secured by a bond or certain other obligation.

House Bill 1406, which was passed by the General Assembly and signed by me on May 15, 1984, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 550.

Sincerely,  
Harry Hughes  
Governor

Senate Bill No. 550

AN ACT concerning

Investments - Repurchase Agreements

FOR the purpose of empowering the county commissioners of each county, the chief fiscal or ~~administration~~ administrative officers of each municipality, and body politic, or public body corporate, the governing body of certain districts or commissions, and certain other trustees or officers to invest, redeem, sell, exchange, and reinvest in a repurchase agreement that is secured by a bond or certain other obligation; and making this Act an emergency measure.

BY repealing and reenacting, with amendments,

Article 95 - Treasurer  
Section 22  
Annotated Code of Maryland  
(1979 Replacement Volume and 1983 Supplement)

BY repealing and reenacting, without amendments,

Article 95 - Treasurer  
Section 22F(a)(1)  
Annotated Code of Maryland  
(1979 Replacement Volume and 1983 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows: