

obligations, the principal of and/or interest on which the issuer is obligated to repay to the holders thereof, the interest or income from such investments may be used to pay the principal and/or interest on the same by the issuer. Investments or deposits made pursuant to this section may be withdrawn or altered from time to time by the investing or depositing officer or governing body either to meet the requirements for which such funds are held or for reinvestment pursuant to the terms hereof.

All such investments made prior to March 2, 1943, are hereby legalized, validated, ratified and confirmed, notwithstanding the absence of statutory authority therefor or any inconsistent provision of law.

22F.

(a) The Treasurer of this State may invest, redeem, sell, exchange, and reinvest any unexpended or surplus money of any fund or account over which that officer has custody as Treasurer in the following types of securities:

(1) (i) Any bond or other obligation for the payment of principal and interest for which the faith and credit of the United States of America are pledged; or

(ii) Any obligation of any federal governmental agency that is issued under an act of Congress; or

SECTION 2. AND BE IT FURTHER ENACTED, That this Act is hereby declared to be an emergency measure and necessary for the immediate preservation of the public health and safety and having been passed by a yea and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, the same shall take effect from the date of its passage.

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May 29, 1984

The Honorable Melvin A. Steinberg  
President of the Senate  
State House  
Annapolis, Maryland 21404

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 552.

This bill requires the State to have an allocation of water and wastewater from the county whose facilities are affected by