

provided in Md. Constitution, Art. III, §§ 32 and 52 and Art. 15A of the Code, is deleted as unnecessary in light of the usual budgetary process and, in light of the revision of parts of Art. 15A in the State Finance and Procurement Article, as partially obsolete.

Article 81 - Revenue and Taxes

323.

(c) The remainder of the taxes collected, other than unallocated withholding, shall be paid into the [general treasury] GENERAL FUND of the State and distributed therefrom, in the manner and for the purposes set forth in the budget. Unallocated withholding shall be distributed as provided in § 323B of this article.

Article 95 - Treasurer

22.

Notwithstanding any provision of law or ordinance to the contrary or any limitation or restriction contained in any other law or ordinance, the county commissioners of each county of the State, and the chief fiscal or administrative officer or officers or governing body of each municipality, town, body politic, public body corporate, school, road, drainage, improvement, construction or soil conservation district or commission in the State, including, by way of enumeration and not in limitation, the Upper Potomac River Commission, county school boards and other political subdivisions and bodies politic of the State and any agency of any political subdivision of the State, and the trustees or other officers in charge of any pension or retirement system or fund of the State or any political subdivision thereof or any agency or department of either are hereby severally directed, authorized and empowered to invest, redeem, sell, exchange and reinvest all unexpended or surplus moneys in any fund or account of which they have custody or control [either] in [bonds or other] obligations [for the payment of principal and interest of which the faith and credit of the United States of America are pledged, or in obligations of federal governmental agencies issued pursuant to acts of Congress, or a] OR repurchase [agreement that is secured by any bond or other obligation] AGREEMENTS of the type in which the Treasurer may reinvest under [§ 22F(a)(1) of this article] § 6-222 OF THE STATE FINANCE AND PROCUREMENT ARTICLE, or to deposit said moneys in any bank or banks in the State of Maryland or in any savings and loan association or savings and loan associations or in any building and loan association or building and loan associations in interest-bearing time deposit and/or savings accounts, or in the local government investment pool created in this article. In Prince George's County the chief fiscal officer is hereby authorized and empowered to invest, redeem, sell, exchange, and reinvest unexpended or surplus moneys in any fund or account of which he has custody or control, in addition to all those items