

(2) -- The depository may make changes and substitutions in and additions to the collateral delivered to a custodian, subject to the duty of the depository at all times to maintain the total amount of assets pledged at least in the amount required for all public deposits secured thereby.

(3) -- For the purpose of this section, a custodian means a federal reserve bank, a bank and trust company, a trust company, or a State or national bank.

(d) Upon request of the State Treasurer, a depository shall make a report of the total amount of the moneys of the State on deposit with it and the total amount and market value of collateral pledged to secure these state moneys. A custodian shall make a report of the total amount of the collateral of the depository in its possession to secure State moneys. These reports shall be made at a time the State Treasurer requests and given to the State Treasurer or his designate. A depository shall also make reports when requested to the Comptroller of the Currency in the case of a national bank, or to the State Bank Commissioner in the case of a State banking institution, as they may require.

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Collateral that may be used under this subtitle shall be:

(1) an obligation of the United States or any of its agencies;

(2) an obligation guaranteed by the United States or by any of its agencies;

(3) an obligation insured by the United States;

(4) an obligation of the State or any of its units or instrumentalities;

(5) an obligation of a county of the State or any of its agencies;

(6) an obligation of a municipal corporation in the State or any of its agencies;

(7) an obligation of any other governmental authority in the State;

(8) an obligation of the Inter-America Development Bank; OR

(9) an obligation of the World Bank; or