

HARRY HUGHES, Governor

4015

May 28, 1985

The Honorable Benjamin L. Cardin  
Speaker of the House of Delegates  
State House  
Annapolis, Maryland 21404

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 688.

This bill permits the State Treasurer to invest, redeem, sell, exchange, and reinvest moneys in the local government investment pool in bankers' acceptances guaranteed by banking institutions.

Senate Bill 359, which was passed by the General Assembly and signed by me on May 21, 1985, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 688.

Sincerely,  
Harry Hughes  
Governor

House Bill No. 688

AN ACT concerning

Local Government - Investment of Funds - Bankers' Acceptances

FOR the purpose of permitting the State Treasurer to invest, redeem, sell, exchange, and reinvest moneys in the local government investment pool in bankers' acceptances guaranteed by banking institutions; permitting certain officers of municipal corporations to invest, redeem, sell, exchange, and reinvest a certain percent of surplus moneys in bankers' acceptances guaranteed by banking institutions; and generally relating to the investing of local government moneys in bankers' acceptances.

BY repealing and reenacting, with amendments,

Article 95 - Treasurer  
Section 22G(b)  
Annotated Code of Maryland  
(1979 Replacement Volume and 1984 Supplement)

BY adding to

Article 95 - Treasurer