

Section 22K
Annotated Code of Maryland
(1979 Replacement Volume and 1984 Supplement)

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

Article 95 - Treasurer

22G.

(b) (1) The Treasurer shall invest moneys in the local government investment pool in accordance with the provisions set forth in Section 22F of this article.

(2) NOTWITHSTANDING ANY PROVISIONS OF LAW TO THE CONTRARY OR ANY LIMITATION OR RESTRICTION CONTAINED IN ANY OTHER LAW, THE TREASURER MAY INVEST, REDEEM, SELL, EXCHANGE, AND REINVEST MONEYS IN THE LOCAL GOVERNMENT INVESTMENT POOL IN BANKERS' ACCEPTANCES GUARANTEED BY BANKING INSTITUTIONS.

22K.

NOTWITHSTANDING ANY PROVISION OF LAW TO THE CONTRARY OR ANY LIMITATION OR RESTRICTION CONTAINED IN ANY OTHER LAW, THE CHIEF FISCAL OR ADMINISTRATIVE OFFICER OR GOVERNING BODY OF EACH MUNICIPAL CORPORATION IN THE STATE MAY INVEST, REDEEM, SELL, EXCHANGE, AND REINVEST UP TO 50 PERCENT OF UNEXPENDED OR SURPLUS MONEYS IN ANY FUND OR ACCOUNT OF WHICH THEY HAVE CUSTODY OR CONTROL IN BANKERS' ACCEPTANCES GUARANTEED BY BANKING INSTITUTIONS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1985.

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 776.