

revision reflects that, practicably, deposit insurance must be treated differently since, e.g., a custodian would not hold that insurance.

In item (6) of this section, the term "municipal corporation" is substituted for the former term "city", to conform to the usual terminology.

Items (8) and (9) of this section are revised separately, to clarify that the obligations are not issued jointly by the Inter-America Development and World Banks.

In item (10) of this section, the former reference to student loans "guaranteed by ... the State of Maryland" is deleted since the State does not guarantee these loans. Rather, student loan programs in the State are operated by the Maryland Higher Education Loan Corporation, which is covered under item (10) of this section, and by the Higher Education Supplemental Loan Authority. While both of these entities are public corporations, their obligations are expressly not obligations of the State.

Also in item (10) of this section, the introductory language in former Art. 95, § 23(b), "[i]n addition to the security in the form of collateral provided for in § 21 of this article and in Article 90, § 9", is deleted as unnecessary in light of this revision and, as to former Art. 90, § 9, obsolete. See the General Revisor's Note to this subtitle.

Also in item (10) of this section, the broad reference, in former Art. 95, § 23(b), to "obligations" is deleted as unnecessary in light of the reference to "student loans".

Defined term: "County" § 1-101

6-203. RESERVED.

6-204. RESERVED.

PART II. DEPOSITARIES.

6-205. AUTHORIZED.

SUBJECT TO THE LIMITATIONS IN THIS SUBTITLE AND IN ANY OTHER LAW, THE TREASURER MAY DESIGNATE ANY FINANCIAL INSTITUTION AS A DEPOSITARY FOR STATE MONEY.

REVISOR'S NOTE: This section is new language derived without substantive change from the first sentence of former Art. 95, § 21(a), except as that sentence related to gubernatorial approval.