

(4) BANKER'S ACCEPTANCES GUARANTEED BY BANKING INSTITUTIONS WHICH ARE RATED ABOVE AVERAGE IN A UNIFORM INVESTMENT GRADING SYSTEM BY A RECOGNIZED RATING SERVICE; OR

{4} (5) With respect to bond sale proceeds only, in bonds, notes, or other obligations of investment grade quality (as established by a nationally recognized rating agency) issued by or on behalf of this or any other state or any agency, department, county, municipal or public corporation, special district, authority, or political subdivision thereof, or in any fund or trust that invests only in securities of the type described in this paragraph; OR

{5} --IN-BANKERS'--ACCEPTANCES--GUARANTEED--BY--BANKING INSTITUTIONS.

(b) The Treasurer may sell, redeem, or exchange an investment or reinvestment made under this section.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1988.

Approved May 17, 1988.

CHAPTER 513

(House Bill 1406)

AN ACT concerning

State Bonds - Postponement of Sale

FOR the purpose of authorizing the Board of Public Works to extend the timing of the sale of State general obligation bonds without necessity of newspaper republication of the form of advertisement for the bonds; and generally relating to notice for the issuance and sale of State general obligation bonds.

BY repealing and reenacting, with amendments,

Article - State Finance and Procurement
Section 8-123
Annotated Code of Maryland
(1985 Replacement Volume and 1987 Supplement)

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