

CHAPTER 514

(House Bill 1407)

AN ACT concerning

Disbursement of State Moneys

FOR the purpose of authorizing the State Treasurer to disburse moneys of the State by means other than check, consistent with recognized banking practices governing transfers of funds and regulations to be adopted by the State Treasurer with the concurrence of the Comptroller.

BY adding to

Article - State Finance and Procurement
Section 7-227.1
Annotated Code of Maryland
(1985 Volume and 1987 Supplement)

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

Article - State Finance and Procurement

7-227.1.

~~THE TREASURER, UPON WARRANT OF THE COMPTROLLER, MAY DISBURSE MONEYS OF THE STATE BY THOSE MEANS OTHER THAN CHECK FOR TRANSFERRING FUNDS GENERALLY RECOGNIZED BY THE BANKING INDUSTRY, INCLUDING WIRE TRANSFER AND AUTOMATED CLEARINGHOUSE TRANSFERS IF AUTHORIZED BY REGULATIONS OF THE STATE TREASURER ADOPTED IN ACCORDANCE WITH TITLE 10, SUBTITLE 1 OF THE STATE GOVERNMENT ARTICLE.~~

IN ADDITION TO DISBURSEMENT OF MONEYS BY CHECK AUTHORIZED UNDER § 7-227 OF THIS SUBTITLE, THE TREASURER, UPON WARRANT OF THE COMPTROLLER, MAY DISBURSE MONEYS BY THOSE MEANS GENERALLY RECOGNIZED AND ACCEPTED BY THE BANKING INDUSTRY FOR TRANSFERRING FUNDS. SUCH DISBURSEMENTS SHALL BE MADE IN ACCORDANCE WITH REGULATIONS PROMULGATED BY THE TREASURER, AFTER CONCURRENCE BY THE COMPTROLLER, IN ACCORDANCE WITH TITLE 10, SUBTITLE 1 OF THE STATE GOVERNMENT ARTICLE.

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

Approved May 17, 1988.