

(2) THE REPORT SHALL INCLUDE A DETAILED REVIEW OF:

(I) THE AMOUNT AND DURATION OF EACH INVESTMENT;

(II) THE NET INTEREST OR NET INCOME EARNED ON THE INVESTMENT;

(III) ANY MANAGEMENT FEE OR OTHER FEES OR EXPENSES PAID DIRECTLY BY THE LOCAL GOVERNMENT ENTITY IN CONNECTION WITH THE INVESTMENT; AND

(IV) A COMPARISON BETWEEN THE INVESTMENT AND A COMPARABLE INVESTMENT IN THE LOCAL GOVERNMENT INVESTMENT POOL ESTABLISHED UNDER § 22G OF THIS ARTICLE.

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

Approved May 27, 1988.

CHAPTER 612

(Senate Bill 711)

AN ACT concerning

Lawful Investments - State Treasurer

FOR the purpose of adding to the list of investments that may be lawfully made by the State Treasurer; adding to the list of collateral that may be used for deposits of State moneys to include an obligation or security or other interest in certain management investment companies or investment trusts registered under the provisions of the federal Investment Company Act of 1940, under certain conditions; requiring the State Treasurer to submit certain annual reports to the General Assembly on certain investments; and generally relating to investments by the State Treasurer.

BY repealing and reenacting, with amendments,

Article - State Finance and Procurement
Section 6-202 and 6-222
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: