

Article - State Finance and Procurement

6-202.

Collateral that may be used under this subtitle shall be:

(1) an obligation of the United States or any of its agencies;

(2) an obligation guaranteed by the United States or by any of its agencies;

(3) an obligation insured by the United States;

(4) an obligation of the State or any of its units or instrumentalities;

(5) an obligation of a county of the State or any of its agencies;

(6) an obligation of a municipal corporation in the State or any of its agencies;

(7) an obligation of any other governmental authority in the State;

(8) an obligation of the Inter-America Development Bank; [or]

(9) an obligation of the World Bank; OR

(10) AN OBLIGATION OR SECURITY OF, OR OTHER INTEREST IN, ANY OPEN-END OR CLOSED-END MANAGEMENT TYPE INVESTMENT COMPANY OR INVESTMENT TRUST REGISTERED UNDER THE PROVISIONS OF THE FEDERAL INVESTMENT COMPANY ACT OF 1940, 15 U.S.C. § 80A-1 ET SEQ., IF:

(I) THE PORTFOLIO OF THE OPEN-END OR CLOSED-END MANAGEMENT TYPE INVESTMENT COMPANY OR INVESTMENT TRUST IS LIMITED TO DIRECT OBLIGATIONS OF THE UNITED STATES GOVERNMENT AND TO REPURCHASE AGREEMENTS FULLY COLLATERALIZED BY UNITED STATES GOVERNMENT OBLIGATIONS; AND

(II) THE OPEN-END OR CLOSED-END MANAGEMENT TYPE INVESTMENT COMPANY OR INVESTMENT TRUST TAKES DELIVERY OF THAT COLLATERAL, EITHER DIRECTLY OR THROUGH AN AUTHORIZED CUSTODIAN.

6-222.

(a) The Treasurer may invest or reinvest unexpended or surplus money over which the Treasurer has custody: