

(c) On presentation of a release of any lien of the Service OR MUNICIPALITY, the clerk of the proper court in which the lien is recorded and indexed shall record and index the release and shall note in the lien docket the date the release is filed and the fact that the lien is released.

(d) The clerk of the proper court shall provide a suitable well-bound book, at the expense of the county or city, to be called the environmental service lien docket, in which the notices of liens shall be recorded and indexed. The clerk may not collect more than \$2 for recording and indexing each lien or release of any lien.

[3-127.] 3-126.

(a) The Service may provide for the creation, continuation, and administration of whatever funds may be required. Money in these funds and other money of the Service shall be deposited, as directed by the Service, in any State or national bank, or federally [or State] insured savings and loan associations [located in the State] having a total paid-in capital of at least \$1,000,000 OR IN ANY FINANCIAL INSTITUTION IN WHICH THE STATE TREASURER IS AUTHORIZED TO DEPOSIT STATE FUNDS. The trust department of any State or national bank or savings and loan association may be designated as a depository to receive any securities acquired or owned by the Service. The restriction with respect to paid-in capital may be waived for any qualifying bank or savings and loan association which agrees to pledge securities of the State or of the United States to protect the funds and securities of the Service in amounts and under arrangements acceptable to the Service.

(b) Any money of the Service, in its discretion and unless otherwise provided in any agreement or covenant between the Service and the holders of any of its obligations limiting or restricting classes of investments, may be invested in:

(1) [bonds] BONDS or other obligations of, or guaranteed as to principal and interest by, the United States or the State or its political subdivisions or units; OR

(2) ANY OTHER OBLIGATION OR SECURITY IN WHICH THE STATE TREASURER MAY INVEST UNDER § 6-222 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(c) The Service shall make provision for a system of financial accounting, controls, audits, and reports. All accounting systems and records, auditing procedures and standards, and financial reporting shall conform to generally accepted principles of governmental accounting. The Service shall adopt the fiscal year of July 1 to June 30, designate the necessary funds for complete accountability, and specify the basis of accounting for each fund.