

(VII) FOR THE WASHINGTON SUBURBAN SANITARY COMMISSION, THE COMMISSION; AND

(VIII) FOR THE WASHINGTON SUBURBAN TRANSIT COMMISSION, THE COMMISSION.

(5) "INVESTMENT MANAGER" MEANS THE DIRECTOR OF FINANCE, TREASURER, OR OTHER OFFICIAL OF A LOCAL GOVERNMENT UNIT WHO IS RESPONSIBLE FOR THE INVESTMENT OF PUBLIC FUNDS OF THE LOCAL GOVERNMENT UNIT.

(6) "LOCAL GOVERNMENT UNIT" MEANS:

- (I) BALTIMORE CITY;
- (II) A COMMUNITY COLLEGE;
- (III) A COUNTY;
- (IV) A MUNICIPAL CORPORATION;
- (V) THE WASHINGTON SUBURBAN SANITARY COMMISSION; OR
- (VI) THE WASHINGTON SUBURBAN TRANSIT COMMISSION.

(7) (I) "PUBLIC FUNDS" MEANS ANY REVENUE HELD BY A LOCAL GOVERNMENT UNIT AS PART OF:

- 1. A GENERAL FUND;
- 2. A SPECIAL FUND;
- 3. A CAPITAL IMPROVEMENT FUND;
- 4. A DEBT SERVICE FUND;
- 5. AN ENTERPRISE FUND;
- 6. AN INTERNAL SERVICE FUND; OR

(II) EXCEPT AS OTHERWISE PROVIDED IN SUBPARAGRAPH (II) OF THIS PARAGRAPH, ANY OTHER ACCOUNT OF THE LOCAL GOVERNMENT UNIT.

(II) "PUBLIC FUNDS" DOES NOT INCLUDE REVENUES HELD AS PART OF A PENSION FUND OR OTHER TRUST FUND ACCOUNT.

(B) THIS SECTION AND THE LOCAL GOVERNMENT INVESTMENT GUIDELINES ADOPTED BY THE STATE TREASURER UNDER THIS SECTION SUPERSEDE ANY LOCAL LAW, INCLUDING ANY CHARTER PROVISION, OR ANY OTHER PUBLIC GENERAL LAW TO THE EXTENT OF ANY CONFLICT.

(C) (1) (I) AFTER CONSULTING WITH LOCAL GOVERNMENT OFFICIALS, THE STATE TREASURER SHALL ADOPT BY REGULATION LOCAL GOVERNMENT INVESTMENT GUIDELINES TO GOVERN THE INVESTMENT OF PUBLIC FUNDS BY