

Approved May 18, 1995.

CHAPTER 479
(House Bill 1273)

AN ACT concerning

Somerset County – Taxes Deposited

FOR the purpose of permitting the Somerset County Treasurer to withdraw excess County funds and invest them, subject to certain conditions, in certain ways; requiring that the Treasurer maintain certain evidence regarding the protection of invested funds; clarifying language and structure; providing for an effective date; and generally relating to the investment of Somerset County funds.

BY repealing and reenacting, with amendments,
The Public Local Laws of Somerset County
Section 7-204
Article 20 – Public Local Laws of Maryland
(1994 Edition, as amended)

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

Article 20 – Somerset County

7-204.

(A) At least once in each week the Treasurer shall deposit in a national or State bank in Somerset County all taxes received or collected by [him] THE TREASURER up to the date of the deposit. The portion due the State shall be deposited to the Treasurer's credit as collector of State taxes, and the portion due Somerset County shall be deposited to the credit of the County Commissioners.

(B) Once a month, the Treasurer shall forward to the State Treasurer a check for the amount of State taxes to the State Treasurer's credit in the bank.

(C) The County Treasurer shall receive from the bank a certificate of deposit for each deposit to the credit of the County Commissioners, which the County Treasurer shall deliver to them at their next regular meeting, and for which they shall give to the County Treasurer a proper receipt or voucher.

(D) Funds shall be drawn only from the bank upon the check of the President of the County Commissioners, countersigned by the Treasurer [,]:

(1) [in] IN payment of debts and accounts due by Somerset County, duly approved and passed by the County Commissioners and ordered by them to be paid; OR

(2) FOR THE INVESTMENT OF EXCESS COUNTY FUNDS.