

(C) A COUNTY OR MUNICIPAL CORPORATION MAY GRANT A RESIDENT OF THE COUNTY OR MUNICIPAL CORPORATION ADDITIONAL POINTS OR CREDITS IN EMPLOYMENT OR PROMOTION DECISIONS IF THE POINTS OR CREDITS ARE PROVIDED UNDER PROVISIONS OF A MERIT SYSTEM ESTABLISHED BY THE COUNTY OR MUNICIPAL CORPORATION BY LOCAL LAW OR ORDINANCE.

(D) A REGIONAL AGENCY MAY NOT REQUIRE AN EMPLOYEE AS A CONDITION OF EMPLOYMENT TO RESIDE WITHIN A POLITICAL SUBDIVISION FOR WHICH THE REGIONAL AGENCY PROVIDES GOVERNMENTAL SERVICES OR WITHIN A REQUIRED DISTANCE OF A POLITICAL SUBDIVISION FOR WHICH THE AGENCY PROVIDES GOVERNMENTAL SERVICES.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1995.

May 24, 1995

The Honorable Thomas V. Mike Miller, Jr.
President of the Senate
State House
Annapolis MD 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 49.

This bill modifies the state investment law by applying the "prudent man rule" and higher investment standards for the investment of public funds by the State Treasurer.

House Bill 913, which was passed by the General Assembly and signed by me on May 9, 1995, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 49.

Sincerely,
Parris N. Glendening
Governor

Senate Bill No. 49

AN ACT concerning

State Treasurer - Investments - Options and Guidelines

FOR the purpose of establishing certain options and criteria for the investment of public funds by the State Treasurer; altering certain investment options and criteria available to the State Treasurer with regard to certain public funds; requiring the State Treasurer to include certain information in certain annual investment activity reports submitted to the General Assembly; establishing certain investment guidelines to which the State Treasurer shall adhere in making certain investment