

Article 95 – Treasurer

Section 22A through 22E, inclusive, and 22-I through ~~22N~~ 22L, inclusive  
Annotated Code of Maryland  
(1995 Replacement Volume and 1996 Supplement)

BY repealing and reenacting, with amendments,

Article 95 – Treasurer

Section 22 and 22F(a)(2), (4), and (6) and (e)  
Annotated Code of Maryland  
(1995 Replacement Volume and 1996 Supplement)

BY adding to

Article 95 – Treasurer

Section 22H

Annotated Code of Maryland  
(1995 Replacement Volume and 1996 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section(s) 22A through 22E, inclusive, and 22-I through ~~22N~~ 22L, inclusive, of Article 95 – Treasurer of the Annotated Code of Maryland be repealed.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

**Article 95 – Treasurer**

22.

(a) Except as provided in subsection [(c)] (B) of this section, and subject to § 22F of this article, and notwithstanding any provision of a local law or ordinance, the [ county commissioners] GOVERNING BODY of each county [of the State,] and [ the chief fiscal or administrative officer or officers or governing body of each municipality, town, body politic, public body corporate, school,] MUNICIPAL CORPORATION, EACH COUNTY BOARD OF EDUCATION, AND THE GOVERNING BODY OF EACH road, drainage, improvement, construction or soil conservation district or commission in the State, [including, by way of enumeration and not in limitation,] the Upper Potomac River Commission, and [county school boards and] ANY other political [subdivisions and bodies] SUBDIVISION OR BODY politic of the State [and any agency of any political subdivision of the State are hereby severally directed, authorized and empowered to], OR THEIR AUTHORIZED ACKNOWLEDGED AGENT, ~~SHALL ARE DIRECTED, AUTHORIZED, AND EMPOWERED TO~~ invest, redeem, sell, exchange and reinvest all unexpended or surplus [moneys] MONEY in any fund or account of which they have custody or control in obligations or repurchase agreements in accordance with § 6-222 of the State Finance and Procurement Article, or [to] deposit [said moneys] UNEXPENDED OR SURPLUS MONEY in any FEDERALLY INSURED bank [or banks] in the State of Maryland or in any FEDERALLY INSURED savings and loan association IN THE STATE OF MARYLAND [or savings and loan associations or in any building and loan association or building and loan associations] in interest-bearing time deposit [and/or]