

22H.

(A) THERE IS A MONTGOMERY COUNTY INVESTMENT POOL THAT CONSISTS OF MONEY OF MONTGOMERY COUNTY, OTHER LOCAL GOVERNMENTS, AND PUBLIC AND NONPROFIT ENTITIES THAT HAVE PLACED MONEY IN THE POOL FOR INVESTMENT PURPOSES.

(B) THE MONTGOMERY COUNTY INVESTMENT POOL:

(1) SHALL BE ADMINISTERED BY THE MONTGOMERY COUNTY DIRECTOR OF FINANCE; AND

(2) SHALL BE MANAGED IN ACCORDANCE WITH THE INVESTMENT POLICY ADOPTED BY MONTGOMERY COUNTY UNDER § 22F OF THIS ARTICLE.

(C) THE MONTGOMERY COUNTY INVESTMENT POOL MAY NOT ACCEPT FUNDS FROM ANY ENTITY THAT IS NOT PARTICIPATING IN THE POOL ON JULY 1, 1996.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1997.

May 22, 1997

The Honorable Casper R. Taylor, Jr.  
Speaker of the House  
State House  
Annapolis MD 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 590.

This bill prohibits the State Commissioner of Financial Regulation and the employees of, and the attorney for the Commissioner's Office from disclosing otherwise private information about a credit union except in the performance of a public duty to report or take action on a credit union in testimony in a criminal proceeding. All confidential information disclosed to any person remains the property of the Commissioner and may not be disclosed without the written permission of the Commissioner. The penalties for violating these provisions are a fine of \$1,000 and/or imprisonment not exceeding two years.

Senate Bill 251, which was passed by the General Assembly and signed by me on this date, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 590.

Sincerely,  
Parris N. Glendening  
Governor