

§ 22G of the ANNOTATED Code OF MARYLAND or deposit in income-producing bank accounts, such county funds as are not required to be used for immediate disbursement or expenditures for county purposes.

(B) Investments and deposits are subject to the approval of the County Commissioners as to the amount so available for investment or deposit and the acceptable securities, depositories, or financial institutions; however, such approval shall not relieve the Treasurer of liability for the security of such investments and deposits according to law.

(C) Such investments or deposits shall only be made when the bank or financial institution has set aside ~~a like amount of United States Treasury bills, bonds, or notes as collateral~~ in escrow A LIKE AMOUNT OF COLLATERAL OF THE TYPES SET FORTH IN § 6-202 OF THE STATE FINANCE AND PROCUREMENT ARTICLE, covering the bank deposits by at least a market value of 102% of the deposit amount to the extent that such deposits are not secured by government insurance.

(D) Interest earned on investments and deposits in any one fiscal year shall be used no later than the following fiscal year for general county expenses.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2000.

Approved April 25, 2000.

CHAPTER 142

(House Bill 565)

AN ACT concerning

Charles County - Alcoholic Beverages - License Transfers

FOR the purpose of clarifying that, when seeking a transfer of an existing alcoholic beverages license, the transferor or assignor must present to the Board of License Commissioners of Charles County certification from the Treasurer of the County showing that certain taxes do not remain unpaid; and generally relating to alcoholic beverages license transfers in Charles County.

BY repealing and reenacting, with amendments,

Article 2B - Alcoholic Beverages

Section 10-503(j)

Annotated Code of Maryland

(1998 Replacement Volume and 1999 Supplement)

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