

(G) UNPRESENTED CHECKS CREDITED TO THE FUND ARE NOT SUBJECT TO TITLE 17 OF THE COMMERCIAL LAW ARTICLE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2004.

Approved May 11, 2004.

CHAPTER 366

(House Bill 690)

AN ACT concerning

State Treasury - Banking Services Agreements

FOR the purpose of expanding the entities with which the Treasurer may enter into an agreement for banking services to include certain financial institutions; authorizing an agreement for banking services to include the terms and conditions of the services; requiring an agreement to specify the charges for banking services; authorizing an agreement to allow interest earnings to offset charges for banking services; requiring interest earnings in excess of charges for banking services to be credited to the general fund; allowing the Treasurer, with the concurrence of the Comptroller, to authorize a State agency to open and maintain an account with certain financial institutions; requiring certain accounts to comply with certain statutes, regulations, and policies; and generally relating to banking services agreements.

BY repealing and reenacting, with amendments,

Article - State Finance and Procurement

Section 6-229

Annotated Code of Maryland

(2001 Replacement Volume and 2003 Supplement)

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

Article - State Finance and Procurement

6-229.

(a) The Treasurer may make an agreement with a [bank or trust company] FINANCIAL INSTITUTION as to TERMS, CONDITIONS, AND compensation for a banking service that the [bank or trust company] FINANCIAL INSTITUTION provides to the State OR ANY STATE AGENCY.

(b) An agreement under this section:

(1) [may allow] SHALL SPECIFY THE charges TO BE PAID for a banking service; [or]