

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

Article - State Finance and Procurement

6-213.

(a) Except as otherwise provided by law, IN ACCORDANCE WITH REGULATIONS AND POLICIES ADOPTED BY THE TREASURER AND THE COMPTROLLER, each unit of the State government [monthly] shall:

(1) pay into DEPOSITARIES DESIGNATED BY THE TREASURER FOR THE ACCOUNT OF the State Treasury all collections, fees, income, and other revenues that are received by the unit; and

(2) account to the Comptroller for those revenues.

(b) The Comptroller shall credit the revenues that a unit pays into DEPOSITARIES DESIGNATED BY THE TREASURER FOR THE ACCOUNT OF the State Treasury:

(1) to the account that the law specifies; or

(2) if the law does not specify an account, to an account that the Comptroller designates for the use of the unit.

(c) (1) With the approval of the Governor, the Comptroller:

(i) shall exempt revenues from the requirements of subsection (a) of this section if the Comptroller determines that the exemption would be in the public interest; and

(ii) may rescind an exemption.

(2) The Comptroller shall keep a record that shows each exemption and the reasons for it.

(3) The records shall be kept in the Office of the Comptroller and shall be open to public inspection.

(d) (1) In this subsection, "State institution" includes a hospital or center that the State operates.

(2) The Treasurer may exclude from the State Treasury the personal funds that a State institution holds for its residents or clients.

(3) A State institution shall use, as a depository for these funds, a financial institution that the Treasurer approves.

(4) The Treasurer may require the submission of a proposed agreement between the State institution and the financial institution and may approve or disapprove the agreement.

(5) The accounts established by a State institution shall be interest bearing accounts.