

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

Article - Estates and Trusts

15-106.

(B) (1) IN THIS SUBSECTION, "AFFILIATE" HAS THE MEANING STATED IN 12 U.S.C. § 1841.

(2) A TRUST COMPANY IN ITS FIDUCIARY CAPACITY MAY DEPOSIT IN THE TRUST COMPANY OR IN A FINANCIAL INSTITUTION ~~AFFILIATED WITH THAT IS AN AFFILIATE OF THE TRUST COMPANY FUNDS AWAITING INVESTMENT OR DISTRIBUTION UNLESS THE AGREEMENT OR INSTRUMENT THAT GIVES THE TRUST COMPANY INVESTMENT AUTHORITY PROVIDES TO THE CONTRARY.~~

(C) (3) A TRUST COMPANY IN ITS FIDUCIARY CAPACITY MAY PURCHASE BONDS OF THE STATE OR OF ANY POLITICAL SUBDIVISION OF THE STATE UNDERWRITTEN IN WHOLE OR IN PART BY THE TRUST COMPANY OR A FINANCIAL INSTITUTION ~~AFFILIATED WITH THAT IS AN AFFILIATE OF THE TRUST COMPANY UNLESS THE AGREEMENT OR INSTRUMENT THAT GIVES THE TRUST COMPANY INVESTMENT AUTHORITY PROVIDES TO THE CONTRARY.~~

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1992.

May 26, 1992

The Honorable Thomas V. Mike Miller, Jr.
President of the Senate
State House
Annapolis, Maryland 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 490.

This bill would allow residents of certain counties with certain levels of unemployment to receive preference points on competitive examinations for initial employment with the Division of Correction of the Department of Public Safety and Correctional Services.

House Bill 1316, which was passed by the General Assembly and signed by me on May 12, 1992, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 490.

Sincerely,
William Donald Schaefer
Governor