

CHAPTER 501

(House Bill 694)

AN ACT concerning

State Treasury - Public Funds - Collateral for Deposits

FOR the purpose of ~~adding an obligation of a certain bank to the list of collateral that~~ clarifying that obligations of certain government-sponsored enterprises may be used to secure public funds on deposit with financial institutions.

BY repealing and reenacting, with amendments,

Article - State Finance and Procurement

Section 6-202

Annotated Code of Maryland

(1995 Replacement Volume and 1997 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

6-202.

Collateral that may be used under this subtitle shall be:

- (1) an obligation of the United States or any of its agencies;
- (2) an obligation guaranteed by the United States or by any of its agencies;
- (3) an obligation insured by the United States;
- (4) an obligation of the State or any of its units or instrumentalities;
- (5) an obligation of a county of the State or any of its agencies;
- (6) an obligation of a municipal corporation in the State or any of its agencies;
- (7) an obligation of any other governmental authority in the State;
- (8) an obligation of the Inter-America Development Bank;
- (9) an obligation of the World Bank;
- (10) AN OBLIGATION OF THE FEDERAL HOME LOAN BANK FOLLOWING GOVERNMENT-SPONSORED ENTERPRISES:

(I) THE FEDERAL HOME LOAN BANK SYSTEM;

(II) THE FEDERAL HOME LOAN MORTGAGE CORPORATION;