

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1998.

May 21, 1998

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

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 414.

This bill adds an obligation of various government-sponsored enterprises to the list of collateral that can be used to secure public funds on deposit with financial institutions.

House Bill 694, which was passed by the General Assembly and signed by me on May 12, 1998, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 414.

Sincerely,
Parris N. Glendening
Governor

Senate Bill No. 414

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