

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;
- (III) THE FEDERAL NATIONAL MORTGAGE ASSOCIATION;
- (IV) THE FARM CREDIT SYSTEM;
- (V) THE FEDERAL AGRICULTURAL MORTGAGE CORPORATION; AND
- (VI) THE STUDENT LOAN MARKETING ASSOCIATION;

[(10)] (11) a surety bond if:

- (i) subject to the terms and conditions of the bond, it is irrevocable and absolute;
- (ii) the surety bond is issued by an insurance company authorized to do business in this State;
- (iii) the issuer of the surety bonds does not provide surety bonds for any one financial institution in an amount that exceeds 10% of the surety bond insurer's policyholders' surplus and contingency reserve, net of reinsurance; and
- (iv) the claims-paying ability of the authorized insurance company is rated, at all relevant times, in the highest category by at least two nationally recognized rating agencies acceptable to the Treasurer; or