

[(11)] (12) an obligation or security of, or other interest in, any open-end or closed-end management type investment company or investment trust registered under the provisions of the federal Investment Company Act of 1940, 15 U.S.C. § 80a-1 et seq., if:

(i) the portfolio of the open-end or closed-end management type investment company or investment trust is limited to direct obligations of the United States government and to repurchase agreements fully collateralized by United States government obligations; and

(ii) the open-end or closed-end management type investment company or investment trust takes delivery of that collateral, either directly or through an authorized custodian.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 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 442.

This bill allows a health care practitioner who is treating a patient with End Stage Renal Disease, as defined by the federal Medicare program, to refer the patient to an outpatient dialysis facility, regardless of the practitioner's interest in or arrangements with the facility.

House Bill 421, 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 442.

Sincerely,
Parris N. Glendening
Governor

Senate Bill No. 442

AN ACT concerning

End Stage Renal Disease Program - Outpatient Facilities - Patient Referrals

FOR the purpose of authorizing certain health care practitioners to refer ~~Kidney Disease Program recipients who qualify under the federal End Stage Renal Disease Program~~ patients with end stage renal disease to certain outpatient