

**Article 9 - Charles County**

136-9.

A. (1) The Treasurer shall keep and pay over, according to law or upon the order of the County Commissioners, the proceeds of all county taxes levied in the county that the Treasurer collects.

(2) The Treasurer shall also keep and pay over to the Treasurer of the State, according to law, all State taxes in the county that the Treasurer collects.

(3) The Treasurer shall provide to the Deputy County Administrator for Fiscal Services daily, or as otherwise required by the Deputy County Administrator for Fiscal Services, a full, particular and correct account of all money received, of all money paid out, and of all investments and other matters relating to the duties of the Treasurer's office, together with all related vouchers.

B. (1) (A) The Treasurer shall invest in short-term United States government securities or repurchase agreements fully secured by United States government securities, in each case, with stated maturities of the investments not exceeding 270 days or the local government investment pool established in Article 95, § 22G of the Code or deposit in income-producing bank accounts, such county funds as are not required to be used for immediate disbursement or expenditures for county purposes.

(B) Investments and deposits are subject to the approval of the County Commissioners as to the amount so available for investment or deposit and the acceptable securities, depositories, or financial institutions; however, such approval shall not relieve the Treasurer of liability for the security of such investments and deposits according to law.

(C) Such investments or deposits shall only be made when the bank or financial institution has set aside a like amount of United States Treasury bills, bonds, or notes as collateral in escrow, covering the bank deposits by at least a market value of 102% of the deposit amount to the extent that such deposits are not secured by government insurance.

(D) Interest earned on investments and deposits in any one fiscal year shall be used no later than the following fiscal year for general county expenses.

(2) (A) The Treasurer shall pay out all moneys only upon orders from the County Commissioners or any other body that may be authorized by law to give said orders, by check upon the bank or trust company, signed by the Treasurer.

(B) ALL SUCH ORDERS SHALL BE PRESENTED TO THE TREASURER IN ACCORDANCE WITH THE PROCESS ESTABLISHED BY THE COUNTY COMMISSIONERS FOR THE AUTHENTICATION AND VERIFICATION OF SUCH ORDERS, WITH OVERSIGHT BY THE COUNTY COMMISSIONERS.

(C) It shall be in the power of the County Commissioners to require money to be paid by the Treasurer, at any time the Treasurer may have it in the Treasurer's possession or deposited as aforesaid, for the payment of bills that may be