

**Department of Fiscal Services**  
Maryland General Assembly

**FISCAL NOTE**

House Bill 387 (Delegate Workman)  
Commerce and Government Matters

---

**Local Governments - Investment Authority - Credit Union Deposits**

---

This bill expands the manner in which local governments may invest surplus funds by allowing the deposit of these funds in credit unions.

---

**Fiscal Summary**

**State Effect:** None.

**Local Effect:** Indeterminate. Local revenues could increase or decrease by an indeterminate amount depending upon the extent of actual investment in credit unions and the degree to which any interest earned would differ from their current rate of earnings.

---

**Information Source(s):** Allegany County; Baltimore City; Talbot County; Department of Labor, Licensing, and Regulation; Department of Fiscal Services

**Fiscal Note History:** First Reader - February 12, 1996

ncs

---

Analysis by: Guy Cherry  
Reviewed by: Phil Sayre

Direct Inquiries to:  
John Rixey, Coordinating Analyst  
(410) 841-3710  
(301) 858-3710