

Article - State Finance and Procurement

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§2-602.

(a) The Treasurer shall deposit in a box or vault as provided in subsection (b) of this section:

(1) all of the physical securities that the State owns; and

(2) all of the physical securities that, by State law, the Treasurer holds, in trust or otherwise, for a corporation or individual.

(b) (1) With the approval of the Board of Public Works, the Treasurer shall procure a box or vault.

(2) The box or vault shall be located in the offices of the Treasurer.

(3) Each box or vault in which securities are kept shall be built so that 2 different keys are needed to gain access to the securities.

(4) The Comptroller and the Treasurer each shall have 1 of these keys.

(5) Access to a box or vault in which physical securities are kept under this section shall be permitted only:

(i) when the Governor, the Comptroller, the Chief Deputy Comptroller, or a Deputy Comptroller accompanies the Treasurer; or

(ii) if access is needed and the Treasurer cannot be present:

1. when the Governor, the Comptroller, the Chief Deputy Comptroller, or a Deputy Comptroller accompanies the Chief Deputy Treasurer; or

2. when the Governor, the Comptroller, or the Chief Deputy Comptroller accompanies a Deputy Treasurer.

(c) The Treasurer shall determine which physical securities are deposited or held in each box or vault.

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