
By: Delegate Rawlings

Introduced and read first time: February 17, 1997

Assigned to: Appropriations

A BILL ENTITLED

1 AN ACT concerning

2 **State Treasury - State Money**

3 FOR the purpose of defining for certain purposes the term "State money" to mean all
4 moneys in the care, custody, and control of a State employee or official who is paid
5 in whole or in part by the Central Payroll Bureau of the Office of the Comptroller.

6 BY repealing and reenacting, with amendments,
7 Article - State Finance and Procurement
8 Section 6-201
9 Annotated Code of Maryland
10 (1995 Replacement Volume and 1996 Supplement)

11 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
12 MARYLAND, That the Laws of Maryland read as follows:

13 **Article - State Finance and Procurement**

14 6-201.

15 (a) In this subtitle the following words have the meanings indicated.

16 (b) "Banking institution" means an institution that is incorporated under the laws
17 of the State as a State bank, trust company, or savings bank.

18 (c) "Collateral" means collateral that is listed under § 6-202 of this subtitle.

19 (d) "Deposit insurance" means insurance by:

20 (1) the Federal Deposit Insurance Corporation; or

21 (2) the Resolution Trust Corporation created under § 21A of the Federal
22 Home Loan Bank Act (12 U.S.C. § 1421 et seq.).

23 (e) "Financial institution" means:

24 (1) any banking institution;

25 (2) any national banking association;

26 (3) an institution that is incorporated under the laws of any other state as a
27 bank; and

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1 (4) an institution that is incorporated under the laws of this State or of the
2 United States as a savings and loan association.

3 (f) "National banking association" means an institution that is incorporated
4 under federal law as a bank.

5 (G) "STATE MONEY" MEANS ALL MONEYS IN THE CARE, CUSTODY, AND
6 CONTROL OF A STATE EMPLOYEE OR OFFICIAL WHO IS PAID IN WHOLE OR IN PART
7 BY THE CENTRAL PAYROLL BUREAU OF THE OFFICE OF THE COMPTROLLER.

8 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
9 October 1, 1997.