
By: Delegate Rawlings

Introduced and read first time: February 17, 1997

Assigned to: Appropriations

Committee Report: Favorable with amendments

House action: Adopted

Read second time: March 20, 1997

CHAPTER ____

1 AN ACT concerning

2 **State Treasury - State Money - Definition**

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 include funds held by a clerk of the court or register of wills.

7 BY repealing and reenacting, with amendments,
8 Article - State Finance and Procurement
9 Section 6-201
10 Annotated Code of Maryland
11 (1995 Replacement Volume and 1996 Supplement)

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

14 **Article - State Finance and Procurement**

15 6-201.

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

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

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

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

21 (1) the Federal Deposit Insurance Corporation; or

2

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

3 (e) "Financial institution" means:

4 (1) any banking institution;

5 (2) any national banking association;

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

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

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

12 (G) "STATE MONEY" ~~MEANS ALL MONEYS IN THE CARE, CUSTODY, AND FOR~~
13 ~~PURPOSES OF §§ 6-209 AND 6-210 OF THIS SUBTITLE INCLUDES MONEYS IN A BANK~~
14 ~~ACCOUNT MAINTAINED UNDER THE CONTROL OF A STATE AN EMPLOYEE OR~~
15 ~~OFFICIAL WHO IS PAID IN WHOLE OR IN PART BY THE CENTRAL PAYROLL BUREAU~~
16 ~~OF THE OFFICE OF THE COMPTROLLER OF THE CLERK OF THE COURT OR REGISTER~~
17 ~~OF WILLS.~~

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