
By: **Charles County Delegation**

Introduced and read first time: February 11, 1998
Assigned to: Commerce and Government Matters

Committee Report: Favorable
House action: Adopted
Read second time: March 3, 1998

CHAPTER _____

1 AN ACT concerning

2 **Charles County - County Treasurer - Orders to Pay Out Moneys**

3 FOR the purpose of requiring orders to the County Treasurer of Charles County to
4 pay out moneys to be presented to the Treasurer in accordance with a certain
5 process established by the County Commissioners of Charles County; making
6 stylistic changes; and generally relating to orders to pay out moneys to the
7 County Treasurer of Charles County.

8 BY repealing and reenacting, with amendments,
9 The Public Local Laws of Charles County
10 Section 136-9
11 Article 9 - Public Local Laws of Maryland
12 (1994 Edition and November, 1995 Supplement, as amended)

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

15 **Article 9 - Charles County**

16 136-9.

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

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

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

6 B. (1) (A) The Treasurer shall invest in short-term United States
7 government securities or repurchase agreements fully secured by United States
8 government securities, in each case, with stated maturities of the investments not
9 exceeding 270 days or the local government investment pool established in Article 95,
10 § 22G of the Code or deposit in income-producing bank accounts, such county funds
11 as are not required to be used for immediate disbursement or expenditures for county
12 purposes.

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

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

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

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

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

32 (C) It shall be in the power of the County Commissioners to require
33 money to be paid by the Treasurer, at any time the Treasurer may have it in the
34 Treasurer's possession or deposited as aforesaid, for the payment of bills that may be
35 levied against the county, and the failure of the Treasurer to conform to the
36 requirements of the County Commissioners to such payment as herein set forth shall
37 subject the Treasurer to a liability to the county for an amount equivalent to all such
38 money thus held and ordered to be paid over at 6% per annum until it shall be so paid
39 over.

40 (3) The County Commissioners may, at any time they see fit, require the
41 Treasurer to report to them as to the amount of money held, invested, or deposited by
42 the Treasurer or, in other respects, as to the state of the Treasurer's accounts.

1 (4) The County Commissioners may also require from any bank or trust
2 company with whom money may be deposited by the Treasurer any special agreement
3 or security, in addition to the corporate liability of the bank, for the money thus
4 deposited.

5 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take
6 effect October 1, 1998.