

SENATE BILL 449

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SB 715/99 - FIN

2000 Regular Session
0lr2046

By: ~~Senators Currie, Forehand, and McFadden (Joint Committee on the Management of Public Funds)~~ Senator Bromwell

Introduced and read first time: February 4, 2000
Assigned to: Finance

Committee Report: Favorable with amendments
Senate action: Adopted
Read second time: March 30, 2000

CHAPTER _____

1 AN ACT concerning

2 **Treasurer - ~~Staff - Special Appointments~~ Custodian - Injured Workers'**
3 **Insurance Fund**

4 FOR the purpose of ~~providing for the designation of certain staff members employed~~
5 ~~by the Treasurer as special appointments; providing for the compensation of~~
6 ~~certain staff; providing reimbursement of certain expenses for certain staff~~
7 altering provisions making the State Treasurer custodian of the Injured
8 Workers' Insurance Fund and governing how the State Treasurer disburses
9 money from the Fund; altering provisions relating to the investment of excess
10 moneys in the Fund; and generally relating to ~~staff employed~~ servicing as
11 custodian of the Fund by the Treasurer.

12 BY repealing and reenacting, with amendments,
13 Article - ~~State Government~~ Labor and Employment
14 Section ~~5-105~~ 10-118, 10-119, 10-122, and 10-124
15 Annotated Code of Maryland
16 (1999 Replacement Volume)

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

19 **Article - ~~State Government~~ Labor and Employment**

20 ~~5-105:~~

21 (a) (1) ~~The Treasurer may employ a staff in accordance with the State~~
22 ~~budget.~~

1 (2) While on the staff, an individual shall be covered by a surety bond in
2 the form and amount required by law.

3 (3) ~~STAFF MEMBERS APPOINTED UNDER THIS SUBSECTION:~~

4 (1) ~~ARE DEEMED SPECIAL APPOINTMENTS WITHIN THE MEANING~~
5 ~~OF § 6-405 OF THE STATE PERSONNEL AND PENSIONS ARTICLE; AND~~

6 (1) ~~SERVE AT THE PLEASURE OF THE TREASURER.~~

7 (4) ~~STAFF APPOINTED UNDER THIS SUBSECTION ARE ENTITLED TO~~
8 ~~COMPENSATION AS PROVIDED IN THE STATE BUDGET.~~

9 (5) ~~STAFF ARE ENTITLED TO REIMBURSEMENT OF EXPENSES UNDER~~
10 ~~THE STANDARD STATE TRAVEL REGULATIONS, AS PROVIDED IN THE STATE BUDGET.~~

11 ~~[(3)]~~ (6) The staff shall perform the duties that the Treasurer assigns.

12 (b) (1) From among the employees on the staff, the Treasurer may designate
13 ~~1 Chief Deputy Treasurer and 1 or more deputy treasurers.~~

14 (2) A designation as Chief Deputy Treasurer or as deputy treasurer may
15 be terminated:

16 (i) by the Treasurer for any reason that the Treasurer considers
17 sufficient; or

18 (ii) if the Treasurer is ill or absent, by the other members of the
19 Board of Public Works for any reason that the members consider sufficient.

20 (3) A termination of the designation as Chief Deputy Treasurer or as
21 deputy treasurer is not, of itself, a termination of employment.

22 10-118.

23 (a) The Fund shall consist of:

24 (1) premiums for insurance that the Fund issues;

25 (2) income from investments [that the State Treasurer makes for the
26 Fund] under § 10-122 of this subtitle;

27 (3) interests on deposits or investments of money from the Fund; and

28 (4) the money that the Attorney General collects under § 10-133(c) of
29 this subtitle on debts.

30 (b) The Fund shall include each security or other property that is acquired
31 with money of the Fund.

1 (c) The Board shall use the Fund to pay all of the expenses under this subtitle,
2 including losses on insurance that the Fund issues.

3 10-119.

4 (a) The State Treasurer [is] MAY SERVE AS custodian of the Fund.

5 (b) [The] IF THE STATE TREASURER SERVES AS CUSTODIAN OF THE FUND,
6 THE State Treasurer shall keep the Fund separate from State money.

7 10-122.

8 [(a)] If, at any time, the amount of money in the Fund exceeds the amount that
9 the Board considers necessary for immediate use, the [State Treasurer] EXCESS shall
10 BE:

11 (1) [invest the excess] INVESTED in any investment authorized under
12 Title 5, Subtitle 6 of the Insurance Article for insurance companies; or

13 (2) [deposit the excess] DEPOSITED in accordance with the laws that
14 govern deposit of State money.

15 [(b)] If the Board considers it expedient or necessary to use money invested
16 under subsection (a)(1) of this section, the State Treasurer shall collect, sell, or
17 otherwise realize an investment.]

18 10-124.

19 [The] IF THE STATE TREASURER SERVES AS CUSTODIAN OF THE FUND, THE
20 State Treasurer shall disburse money from the Fund only on a voucher that is signed
21 by:

22 (1) the Chairman or Vice Chairman of the Board; and

23 (2) the President of the Fund.

24 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
25 October 1, 2000.