

Department of Legislative Services  
Maryland General Assembly  
2000 Session

FISCAL NOTE  
Revised

Senate Bill 449 (Senator Bromwell)

Finance

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**Treasurer - Custodian - Injured Workers' Insurance Fund**

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This bill authorizes, rather than requires, the Treasurer to serve as custodian of the Injured Workers' Insurance Fund (IWIF).

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**Fiscal Summary**

**State Effect:** None. The bill codifies existing practice. IWIF's board has, for several years, served as IWIF's custodian and would continue to do so pursuant to this bill.

**Local Effect:** None.

**Small Business Effect:** None.

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**Analysis**

**Current Law:** The Treasurer is required to serve as IWIF's custodian. IWIF's board is required to pay all of IWIF's expenses, including losses on insurance. Excess funds may be invested in investments authorized for insurers or deposited in accordance with the laws governing the deposits of State money.

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**Additional Information**

**Prior Introductions:** None.

**Cross File:** None.

**Information Source(s):** Treasurer's Office, Department of Legislative Services

**Fiscal Note History:** First Reader - February 22, 2000  
drg/jr Revised - Senate Third Reader - March 31, 2000

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