

HOUSE BILL 1235

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HB 1165/01 - CGM

2002 Regular Session
2lr2527

By: **Delegates Hill, R. Baker, C. Davis, D. Davis, Fulton, Griffith, A. Jones, Oaks, Patterson, Phillips, Proctor, and Swain**

Introduced and read first time: February 11, 2002

Assigned to: Rules and Executive Nominations

A BILL ENTITLED

1 AN ACT concerning

2 **State Treasurer - Selection of Financial Institutions**

3 FOR the purpose of altering the criteria the State Treasurer is directed to consider
4 prior to selecting a financial institution as a depository to include the extent of
5 loans made to certain minority business enterprises; and generally relating to
6 selection of a financial institution as a depository by the State Treasurer.

7 BY repealing and reenacting, with amendments,
8 Article - State Finance and Procurement
9 Section 6-207
10 Annotated Code of Maryland
11 (2001 Replacement Volume)

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 6-207.

16 Before using a financial institution as a depository, the Treasurer shall consider
17 the extent to which the financial institution [makes] MAKES:

18 (1) higher education loans under Title 18, Subtitle 10 of the Education
19 Article; AND

20 (2) LOANS TO MINORITY BUSINESS ENTERPRISES IN EACH OF THE
21 GROUPS REFERRED TO UNDER § 14-301(F) OF THIS ARTICLE.

22 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
23 July 1, 2002.