

SENATE BILL 517

B5

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CF 9lr2265

By: **Senator Jones (Chair, Joint Committee on the Management of Public Funds) and Senators Currie, Forehand, and Haines**

Introduced and read first time: February 5, 2009

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **State Debt – Annuity Bond Fund – Payment of Fiscal Agents**

3 FOR the purpose of requiring the Comptroller to credit to the Annuity Bond Fund
4 certain money appropriated in the State budget to pay the costs of certain fiscal
5 agents and contracting parties appointed by the State Treasurer in connection
6 with certain financial transactions; authorizing the Comptroller to use certain
7 money to pay the cost of certain fiscal agents and contracting parties; and
8 generally relating to certain money appropriated to the Annuity Bond Fund.

9 BY repealing and reenacting, with amendments,
10 Article – State Finance and Procurement
11 Section 8–132
12 Annotated Code of Maryland
13 (2006 Replacement Volume and 2008 Supplement)

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

16 **Article – State Finance and Procurement**

17 8–132.

18 (a) There is an Annuity Bond Fund.

19 (b) The Comptroller shall:

20 (1) credit to the Annuity Bond Fund any money appropriated in the
21 State budget to:

22 (I) meet the debt service requirements on State bonds; AND

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 **(II) PAY THE COSTS OF FISCAL AGENTS AND OTHER**
2 **CONTRACTING PARTIES APPOINTED BY THE STATE TREASURER UNDER §§**
3 **8-121 AND 8-136 OF THIS SUBTITLE; and**

4 (2) **AS SPECIFIED IN THE APPROPRIATION**, use the money to meet
5 the debt service on the State bonds [specified in the appropriation] **AND PAY FISCAL**
6 **AGENTS AND OTHER CONTRACTING PARTIES' COSTS.**

7 (c) Any premium from the sale of State bonds transferred to the Annuity
8 Bond Fund under § 8-125 of this subtitle may be used to pay debt service on State
9 bonds.

10 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
11 June 1, 2009.