

# HOUSE BILL 692

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By: **Delegates Kaiser and Kach**

Introduced and read first time: February 4, 2010

Assigned to: Ways and Means

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Committee Report: Favorable with amendments

House action: Adopted

Read second time: February 24, 2010

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## CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **Election Law – Campaign Funds – ~~Certificates of Deposit~~ Investments**

3 FOR the purpose of authorizing a campaign finance entity to ~~deposit~~ invest funds the  
4 entity receives in a certificate of deposit with a certain term or a United States  
5 Treasury bill; and generally relating to campaign funds and certificates of  
6 deposit.

7 BY repealing and reenacting, with amendments,  
8 Article – Election Law  
9 Section 13–220(a)  
10 Annotated Code of Maryland  
11 (2003 Volume and 2009 Supplement)

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

14 **Article – Election Law**

15 13–220.

16 (a) (1) Each campaign finance entity shall designate one or more  
17 campaign accounts.

18 (2) Each designated campaign account shall:

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike-out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 (i) be in a financial institution; and

2 (ii) be registered in a manner that identifies it as the account of  
3 a campaign finance entity.

4 (3) [A] EXCEPT AS PROVIDED IN PARAGRAPH (4) OF THIS  
5 SUBSECTION, A campaign finance entity shall deposit all funds received in a  
6 designated campaign account.

7 (4) A CAMPAIGN FINANCE ENTITY MAY ~~DEPOSIT~~ INVEST FUNDS  
8 THE ENTITY RECEIVES ~~IN A CERTIFICATE OF DEPOSIT WITH A TERM OF 1 YEAR~~  
9 ~~OR LESS~~ IN:

10 (I) A CERTIFICATE OF DEPOSIT WITH A TERM OF 1 YEAR OR  
11 LESS; OR

12 (II) A UNITED STATES TREASURY BILL.

13 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
14 June 1, 2010.

Approved:

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Governor.

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Speaker of the House of Delegates.

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President of the Senate.