

HOUSE BILL 205

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HB 692/10 – W&M

1lr1374

By: **Delegates Kaiser, Kach, Barkley, Boteler, Carr, Clippinger, Frick, Haynes, Healey, Hixson, Ivey, Lafferty, McDermott, Morhaim, Parrott, Reznik, B. Robinson, Smigiel, Szeliga, Tarrant, F. Turner, and Wilson**

Introduced and read first time: January 28, 2011

Assigned to: Ways and Means

Committee Report: Favorable

House action: Adopted

Read second time: March 8, 2011

CHAPTER _____

1 AN ACT concerning

2 **Election Law – Campaign Funds – Investments**

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

7 BY repealing and reenacting, with amendments,
8 Article – Election Law
9 Section 13–220(a)
10 Annotated Code of Maryland
11 (2010 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 – Election Law**

15 13–220.

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

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 (2) Each designated campaign account shall:

2 (i) be in a financial institution; and

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

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

8 (4) A CAMPAIGN FINANCE ENTITY MAY INVEST FUNDS THE
9 ENTITY RECEIVES 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 December 1, 2011.

Approved:

Governor.

Speaker of the House of Delegates.

President of the Senate.