Article - Environment

[Previous][Next]

§9–931.

A bond issued under this subtitle is a security:

(1) In which any person who conducts a banking business, investment business, or insurance business, any fiduciary, any other person, or any public officer or agency of this State or of any political subdivision may invest funds, including capital that:

(i) Is in the control of the person, officer, or agency; or

(ii) Belongs to the person, officer, or agency; and

(2) That may be deposited with and received by any officer or agency of this State, or any political subdivision, or any officer of a political subdivision, for any purpose for which the deposit of bonds or other obligations of this State is authorized by law.

[Previous][Next]