COUNTY COMMISSIONERS OF CHARLES COUNTY, MARYLAND

2019 Legislative Session

BILL NO. 2020-05

Introduced by Charles County Commissioners

Chapter 48: Fiscal Services

Date introduced: 09 / 01 / 2020

Public Hearing: 09 / 29 / 2020 @6:00 p.m.

Commissioners Action: 09 / 29 / 2020


Pass/Fail: Pass

Effective Date: 11 / 13 / 2020

Remarks: ____________________________

NOTE: CAPITALS indicate matter added to existing text. [Brackets] indicate matter deleted from existing law.
COUNTY COMMISSIONERS OF CHARLES COUNTY, MARYLAND

2020 Legislative Session

Bill No.: 2020-05

Chapter No. 48-2

Introduced by The Department of Fiscal and Administrative Services

Date of Introduction September 1, 2020

BILL

AN ACT concerning

INVESTMENTS

FOR the purpose of

Increasing the maturity duration of short-term investments

BY amending

Chapter - 48

FISCAL AND ADMINISTRATIVE SERVICES, DEPARTMENT OF

Code of Charles County, Maryland

SECTION 1. BE IT ENACTED BY THE COUNTY COMMISSIONERS OF

CHARLES COUNTY, MARYLAND, that the Laws of Charles County, Maryland read as

follows:

Chapter 48-2

Treasury Division

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E. Investments.

(1) The Treasurer shall invest in short-term United States government securities or

repurchase agreements fully secured by United States government securities or in

obligations that a federal agency or instrumentality has issued in accordance with an Act
of the United States Congress, in each case, with stated maturities of the investments no:

exceeding TWO (2) YEARS [365 days] or the local government investment pool

established in SECTION 17-301 ET SEQ. OF THE LOCAL GOVERNMENT Article

[95, § 22g] of the Annotated Code of Maryland or deposit in income-producing bank

accounts, such County funds as are not required to be used for immediate disbursement

or expenditures for County purposes


SECTION 2. BE IT FURTHER ENACTED that this act shall take effect forty-five (45);
calendar days after it becomes law.

ADOPTED this 29th day of September 2020.

COUNTY COMMISSIONERS
CHARLES COUNTY, MARYLAND

Reuben B. Collins, II, Esq. President

Bobby Rucci, Vice President

Gilbert O. Bowling, III

Thomasina O. Coates, M.S.

ATTEST:
Carol DeSoto
Clerk to the Commissioners