

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

Commissioner Votes: RBC: Y, BR: Y, GB: Y, TC: Y, AS: Y

Pass/Fail: Pass

Effective Date: 11 / 13 / 2020

Remarks: _____

NOTE: CAPITALS indicate matter added to existing text.
[Brackets] indicate matter deleted from existing law.

1 **COUNTY COMMISSIONERS OF CHARLES COUNTY, MARYLAND**

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4 **2020 Legislative Session**

5
6 Bill No.: 2020-05

7 Chapter No. **48-2**

8 Introduced by **The Department of Fiscal and Administrative Services**

9 Date of Introduction **September 1, 2020**

10
11 **BILL**

12 AN ACT concerning

13 **INVESTMENTS**

14 FOR the purpose of

15 Increasing the maturity duration of short-term investments

16
17 BY amending

18 Chapter – 48

19 FISCAL AND ADMINISTRATIVE SERVICES, DEPARTMENT OF

20 *Code of Charles County, Maryland*

21
22 **SECTION 1. BE IT ENACTED BY THE COUNTY COMMISSIONERS OF**
23 **CHARLES COUNTY, MARYLAND, that the Laws of Charles County, Maryland read as**
24 **follows:**

25 Chapter 48-2

26 Treasury Division

27 *****

28 E. Investments.

- 29 (1) The Treasurer shall invest in short-term United States government securities or
30 repurchase agreements fully secured by United States government securities or in
31 obligations that a federal agency or instrumentality has issued in accordance with an Act

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of the United States Congress, in each case, with stated maturities of the investments not 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

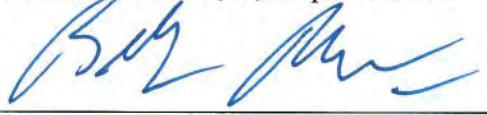
SECTION 2. BE IT FURTHER ENACTED that this act shall take effect forty-five (45) calendar days after it becomes law.

ADOPTED this 29th day of September 2020.

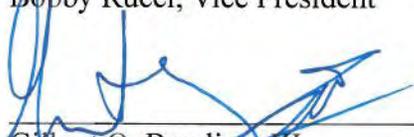
COUNTY COMMISSIONERS
CHARLES COUNTY, MARYLAND



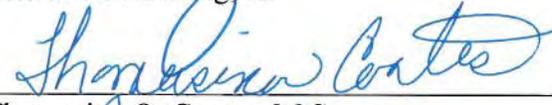
Reuben B. Collins, II, Esq. President



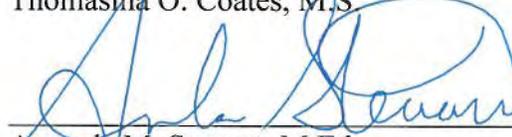
Bobby Rucci, Vice President



Gilbert O. Bowling, III



Thomasina O. Coates, M.S.



Amanda M. Stewart, M.Ed.

ATTEST:


Carol DeSoto
Clerk to the Commissioners