

(B) THE PROCEEDS FROM ANY SALE SHALL BE PAID INTO THE GENERAL TREASURY OF THE STATE TO BE APPROPRIATED FROM IT IN THE MANNER AND FOR THE PURPOSES PRESCRIBED IN THE BUDGET.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1978.

Approved April 11, 1978.

CHAPTER 69

(Senate Bill 273)

AN ACT concerning

State Treasurer - Duplicate Certificates of Stock Owned
by the State

FOR the purpose of authorizing the State Treasurer on the order of the Board of Public Works to obtain duplicate certificates for any stock owned and held by the State when the originals have been misplaced or lost, subject to indemnification of the issuing corporation by the State; requiring that any stock or securities certificates held by State agencies be transmitted to the Treasurer for inventory and safekeeping; and clarifying language.

BY repealing and reenacting, with amendments,

Article 95 - Treasurer
Section 20
Annotated Code of Maryland
(1969 Replacement Volume and 1977 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 95 - Treasurer

20.

The Treasurer is authorized on the order of the Board of Public Works to obtain duplicate certificates for any [bank] stock owned and held by the State when the original certificates have been lost or misplaced[; and when]. WHEN any duplicate certificates have [heretofore] been issued to [said] THE Treasurer on his application in pursuance of an order of [said] THE Board [or may hereafter be issued to him in pursuance of the order of said Board], the State [does hereby agree and undertake to] SHALL indemnify and save harmless and free from loss the [said] ~~bank~~ CORPORATIONS so