

reason of the failure or insolvency or other fault of any depository if they use ordinary care in the selection of the depository. The Commission shall require any depository to secure by collateral any deposit therein comprising a part or all of the fund.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1979.

Approved May 29, 1979.

CHAPTER 509

(Senate Bill 1088)

AN ACT concerning

Southern States Energy Compact

FOR the purpose of changing the name of the "Southern Interstate Nuclear Compact" to the "Southern States Energy Compact"; broadening the scope of the Compact to encompass a greater range of energy and environmental issues; increasing the number of members of the State's delegation to the board; providing that one member represent the Governor, one represent the Senate, and one represent the House of Delegates; changing "Atomic Energy Commission" to "United States Department of Energy"; transferring the functions and duties concerning the board to a different Secretariat; correcting language; and providing that the changes become effective upon enactment of the amendments by a majority of the member jurisdictions in the Southern Interstate Nuclear Compact.

BY repealing and reenacting, without amendments,

Article 41 - Governor - Executive and
Administrative Departments
Section 346, 350, 352, 354, 355, 357, and 358
Annotated Code of Maryland
(1978 Replacement Volume and 1978 Supplement)

BY repealing and reenacting, with amendments,

Article 41 - Governor - Executive and
Administrative Departments
Section 347, 348, 349, 351, 353, 356, and 359, and 359A
to be under the amended subtitle "30 Southern
States Energy Compact"
Annotated Code of Maryland
(1978 Replacement Volume and 1978 Supplement)