

Edition), title "Charles County", sub-title "County Treasurer", relating to deposits or investments of county funds in Charles County by the treasurer of said county, and correcting an error therein.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 92 of Article 9 of the Code of Public Local Laws of Maryland (1930 Edition), title "Charles County", sub-title "County Treasurer", be and it is hereby repealed and re-enacted, with amendments, to read as follows:

92. (a) The said treasurer shall keep and pay over, according to law, or upon the order of the County Commissioners, the proceeds of all county taxes levied in said county, collected by him, and shall also keep and pay over to the Treasurer of the State, according to law, all State taxes in said county collected by him, and he shall keep a full, particular and correct account of all moneys received by him and paid out by him and of all matters relating to the duties of his office, together with all vouchers relating thereto; and he shall present, quarterly, to the County Commissioners, a true and faithful account of all moneys received and disbursed by him, and all cash on hand during the preceding quarter; the said reports to begin not later than the expiration of the first quarter after the term of office of said treasurer shall begin. [The said treasurer shall deposit all moneys collected by him in some safe bank or trust company that will pay interest on said deposits and in the name of himself as Treasurer of Charles County; and the]

(b) *The Treasurer shall invest in short-term United States Government Securities, or deposit in income producing bank accounts, or a building association deposit such county funds as are not required to be used within ninety days for disbursement or expenditures for county purposes, subject to the approval of the County Commissioners as to the amount so available for such investment or deposit and the acceptable securities or depositories, without relieving the treasurer of liability for the security of such investment or deposit according to law. Such deposits shall only be made when the bank or building association has set aside a like amount of bonds in escrow, as prescribed by law, covering bank deposits or building association deposits, as such deposit is secured by Government Insurance. Interest earned on investment in any one fiscal year must be used the following fiscal year for general county expenses. The treasurer shall pay out [the same] all moneys only upon orders from the County Commissioners or any other body that may be authorized by law to give said orders, by check upon said bank or trust company, signed by said treasurer. It shall be in the power of the County Commissioners to require money to be paid by the treasurer at any time he may have it in his possession or deposited as aforesaid, for the payment of bills that may be levied against the county, and the failure of the treasurer to conform to the requirements of the County Commissioners to such payment as herein set forth, shall subject the said treasurer to a liability to the county for an amount equivalent to all such money thus held by him and ordered to be paid over at six per centum per annum, until it shall be so paid over and also a deduction of all commission on said money until said requirements shall be carried out as designated by the County Commissioners. The County Commissioners may at any time they see fit require the*