

BY repealing and reenacting, with amendments,

Article – State Finance and Procurement

Section 6-201

Annotated Code of Maryland

(1995 Replacement Volume and 1996 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – State Finance and Procurement

6-201.

(a) In this subtitle the following words have the meanings indicated.

(b) “Banking institution” means an institution that is incorporated under the laws of the State as a State bank, trust company, or savings bank.

(c) “Collateral” means collateral that is listed under § 6-202 of this subtitle.

(d) “Deposit insurance” means insurance by:

(1) the Federal Deposit Insurance Corporation; or

(2) the Resolution Trust Corporation created under § 21A of the Federal Home Loan Bank Act (12 U.S.C. § 1421 et seq.).

(e) “Financial institution” means:

(1) any banking institution;

(2) any national banking association;

(3) an institution that is incorporated under the laws of any other state as a bank; and

(4) an institution that is incorporated under the laws of this State or of the United States as a savings and loan association.

(f) “National banking association” means an institution that is incorporated under federal law as a bank.

~~(G) “STATE MONEY” MEANS ALL MONEYS IN THE CARE, CUSTODY, AND FOR PURPOSES OF §§ 6-209 AND 6-210 OF THIS SUBTITLE INCLUDES MONEYS IN A BANK ACCOUNT MAINTAINED UNDER THE CONTROL OF A STATE AN EMPLOYEE OR OFFICIAL WHO IS PAID IN WHOLE OR IN PART BY THE CENTRAL PAYROLL BUREAU OF THE OFFICE OF THE COMPTROLLER OF THE CLERK OF THE COURT OR REGISTER OF WILLS.~~

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1997.

Approved May 8, 1997.