

# HOUSE BILL 174

L6

2lr1495  
CF 2lr1496

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By: **Delegate George**

Introduced and read first time: January 25, 2012

Assigned to: Appropriations

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## A BILL ENTITLED

1 AN ACT concerning

2 **Local Government Self-Insurance Funds – Investment Guidelines**

3 FOR the purpose of altering the definition of “public funds”, as it relates to certain  
4 local government investment guidelines, to exclude certain funds held by  
5 certain local governments for self-insurance purposes; and generally relating to  
6 public funds subject to local government investment guidelines.

7 BY repealing and reenacting, without amendments,  
8 Article 95 – Treasurer  
9 Section 22F(a)(1) and (6)  
10 Annotated Code of Maryland  
11 (2010 Replacement Volume and 2011 Supplement)

12 BY repealing and reenacting, with amendments,  
13 Article 95 – Treasurer  
14 Section 22F(a)(7)  
15 Annotated Code of Maryland  
16 (2010 Replacement Volume and 2011 Supplement)

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

19 **Article 95 – Treasurer**

20 22F.

21 (a) (1) In this section the following words have the meanings indicated.

22 (6) “Local government unit” means:

23 (i) Baltimore City;

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



- 1 (ii) A community college;
- 2 (iii) A county;
- 3 (iv) A municipal corporation;
- 4 (v) The Washington Suburban Sanitary Commission;
- 5 (vi) A public corporation authorized to issue debt; or
- 6 (vii) An authority of the State authorized to issue debt.
- 7 (7) (i) "Public funds" means any revenue held by a local  
8 government unit as part of:
- 9 1. A general fund;
- 10 2. A special fund;
- 11 3. A capital improvement fund;
- 12 4. A debt service fund;
- 13 5. An enterprise fund;
- 14 6. An internal service fund; or
- 15 7. Except as otherwise provided in subparagraph (ii) of  
16 this paragraph, any other account of the local government unit.
- 17 (ii) "Public funds" does not include revenues held as part of a  
18 pension fund, other postemployment benefits fund, [or] trust fund account, **OR FOR**  
19 **SELF-INSURANCE PURPOSES.**

20 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
21 October 1, 2012.