

May 26, 2006

The Honorable Thomas V. Mike Miller, Jr.
President of the Senate
State House
Annapolis, MD 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, today I have vetoed Senate Bill 330 - *State Treasurer - Authorized Investments - Commercial Paper*.

This bill expands the level of permissible investment or reinvestment in commercial paper and authorizing investment or reinvestment in money market mutual funds that may contain commercial paper holdings by the State Treasurer; and requires the State Treasurer to notify specified officials and the governing bodies of specified local governments about the provisions of the Act.

House Bill 257, which was passed by the General Assembly and allowed to go into effect without my signature, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 330.

Very truly yours,

Robert L. Ehrlich, Jr.
Governor