

Resolution Number: 2023-2353
Adopted: November 15, 2023
Effective Date: December 31, 2023

WASHINGTON SUBURBAN SANITARY COMMISSION

SUBJECT: A RESOLUTION by the Washington Suburban Sanitary Commission (“Commission” or “WSSC”) adopting amendments to Chapter 5.105 of the WSSC Code of Regulations 2023 (“Code”), Local Business Investment and Growth (BIG) Program.

WHEREAS, the Commission is required to adopt an investment policy to govern the investment of public money pursuant to § 17-205 of the Local Government Article (“LG”), Annotated Code of Maryland;

WHEREAS, the Commission is authorized and empowered to adopt regulations pursuant to § 17-403 of the Public Utilities Article, Annotated Code of Maryland;


WHEREAS, on September 7, 2023, the Office of Inspector General (OIG) issued its audit findings and recommendation on the Commission BIG Program Compliance Audit. The OIG recommended that the Commission amend Code Chapter 5.105 to include the office or position responsible for filing the Commission’s investment policy with the Maryland State Treasurer, as required by LG § 17-205;

NOW, THEREFORE, BE IT RESOLVED, this 15th day of November 2023, that the Commission hereby adopts this revision to Chapter 5.105 of Title 5, Financial Management, Subtitle III, Local Business Investment and Growth (BIG) Program, of the Code;

BE IT FURTHER RESOLVED, that the revision shall take effect on December 31, 2023; and

BE IT FURTHER RESOLVED, that notice of this resolution and the actions taken hereunder shall be published in at least one newspaper of general circulation in each county of the Washington Suburban Sanitary District for thirty days prior to the effective date.

ATTEST:



Julianne M. Montes de Oca
Corporate Secretary