

Resolution No.: 20-947  
Introduced: October 14, 2025  
Adopted: October 21, 2025

**COUNTY COUNCIL  
FOR MONTGOMERY COUNTY, MARYLAND**

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Lead Sponsor: Council President at the request of the County Executive

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**SUBJECT:** Approval of amended and updated Montgomery County, Maryland  
Investment Policy

**Background**

1. Montgomery County invests public funds on behalf of the taxpayers and citizens of the County.
2. Maryland Code, Local Government Article, Section 17-204 (see page 31) requires the State Treasurer to adopt local government investment guidelines. Maryland Code, Local Government Article, Section 17-205 (see page 32) further requires that local governments adopt an investment policy that "(1) meets the needs of the government entity; and (2) is consistent with the local government investment guidelines adopted by the State Treasurer under Section 17-204 of this subtitle."
3. As required by Article 95, Section 22F of the Annotated Code of Maryland (now Maryland Code, Local Government Article, Section 17-205), the County Council approved by resolution the County's investment policy on September 12, 1995.
4. The County Council adopted amendments to the County's Investment Policy in 2014 by Resolution No. 17-1248, with the most current version being dated October 21, 2014.
5. The County's Director of Finance has recommended, and the County Executive has approved, certain amendments and updates to the County's Investment Policy to reflect changes in State investment laws and guidelines, as well as changes in the investment and economic environment.

**Action**

The County Council for Montgomery County, Maryland, approves the following action:

In accordance with Maryland Code, Local Government Article, Section 17-205, the County Council approves and adopts the attached Investment Policy as the Investment Policy for Montgomery County, Maryland. The Council will modify this policy in the future, as necessary, to conform to the requirements of State law regarding local government investments.

As required by Maryland Code, Local Government Article, Section 17-205 (b), a certified copy of the amended and updated Investment Policy will be mailed to the State Treasurer.

This is a correct copy of Council action.



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Sara R. Tenenbaum  
Clerk of the Council