

# Maryland Local Government Investment Pool

[www.mlgip.com/Public](http://www.mlgip.com/Public)

## Overview

The Maryland Local Government Investment Pool (MLGIP) provides all local government units of the State a safe investment vehicle for the short term investment of funds. The State Legislature created the Maryland Local Government Investment Pool with the passage of Article 95 §22G, of the Annotated Code of Maryland and more recently defined by Title 17, subtitle 3 of the Local Government Article of the Maryland Annotated Code. The Pool's purpose is to assist the public finance officer by providing an investment medium in which the participants may invest their idle balances. A pooled fund strategy is utilized creating a money market fund for municipalities that is a very safe, highly efficient, programmed approach to investing. Participants are provided professional money management, a well diversified portfolio and reduced cost.

The MLGIP is rated "AAAm" by Standard and Poor's (their highest rating). The MLGIP, under the administrative control of the State Treasurer, is managed by PNC Capital Advisors, LLC and custodied by PNC Bank, N.A. A MLGIP Advisory Committee of current participants was formed to review, on a semi-annual basis, the activities of the Fund and to provide suggestions to enhance the Pool.



[\(/Portfolio/StandardAndPoor\)](#). Select button on left for S&P's MLGIP Portfolio Profile page.

## Did You Know...

MLGIP Strong Financial Foundations. [Click here \(https://www.mlgip.com/Public/Portfolio/Open?pdfid=18\)](https://www.mlgip.com/Public/Portfolio/Open?pdfid=18) to see additional information.

PNC's Position Remains Strong. Please click on the link [PNC's Financial Strength \(https://informationshare.pnc.com/i/uLkGyiQK2ZPLUSSIGNAt9eUhXwPr0gzFN5TdV3zaYed08oV89Lanov90D05uEdpl\\_Tdi0gjpl\\_3KIQUWuWeuptv2E\\_initialDoc=82355dd0-f762-4d7e-b901-71a0c5fe9057\)](https://informationshare.pnc.com/i/uLkGyiQK2ZPLUSSIGNAt9eUhXwPr0gzFN5TdV3zaYed08oV89Lanov90D05uEdpl_Tdi0gjpl_3KIQUWuWeuptv2E_initialDoc=82355dd0-f762-4d7e-b901-71a0c5fe9057) for more information.

S&P's Comments on Rising Rates and Money Markets. [Click Here \(https://mlgip.pnc.com/Public/Portfolio/Open?pdfid=16\)](https://mlgip.pnc.com/Public/Portfolio/Open?pdfid=16) to see report.

## Eligibility

Eligible participation in the MLGIP is regulated by the Local Government Article. Current participants include the State Treasurer's Office, Cities and Towns, Counties, Boards of Education, Community Colleges, Libraries, Registers of Wills, Volunteer Fire Companies, and other various agencies.

## Establishing an MLGIP Account

There are just a few steps needed to be taken in order to become a participant in the MLGIP:

1. Pass enabling resolution by local government's council or board
2. Fill out a one page application form
3. Fill out forms listing authorized personnel and banking information