

**September 20, 2024**

**MARYLAND STATE TREASURER’S OFFICE**

**Louis L. Goldstein Treasury Building  
80 Calvert Street, Room 109  
Annapolis, Maryland 21401**

**QUESTIONS AND ANSWERS  
FOR  
INVITATION FOR BIDS FOR  
ESCROW AGENT & PAYING AGENT SERVICES FOR  
THE MARYLAND STATE TREASURER’S OFFICE, THE  
MARYLAND DEPARTMENT OF TRANSPORTATION & OTHER  
STATE AGENCIES AS NEEDED**

**IFB #ESC-09042024**

<b>Number</b>	<b>Question</b>	<b>Section/Page number (if applicable)</b>	<b>Response</b>
<b>1</b>	Who currently serves as Escrow and Paying Agents for MSTO and why is MSTO considering a change?		Currently Zions Bancorporation is the vendor. The Contract term ends on 9/30/2024 and we are legally obligated to re-procure this contract.
<b>2</b>	How many total escrow accounts/bonds would be included in this relationship?		We are uncertain as opportunities for refunding bonds are subject to Market circumstances.
<b>3</b>	Will the Agent be directed to invest Escrowed Funds? Would this be included in the Escrow Agreement or		Please refer to section 2.04 of Appendix 5 (MDOT Escrow Agreement).

	an addendum? Can that language be provided?		
4	Are money market funds comprised strictly of US Government Obligations an allowable investment?		<p>Please refer to the link below for permissible investments within the State’s Investment Policy.</p> <p><a href="https://treasurer.state.md.us/treasury-management/investments/">https://treasurer.state.md.us/treasury-management/investments/</a></p>
5	Is this RFP only for future refunding bonds over the next two year period or will we also be asked to provide services for current issues? And if we’re providing services for current outstanding bonds, would we be appointed as successor escrow and paying agent?		<p>The awardee would only be responsible for future issuances.</p> <p>Please refer to section 3.1 of Attachment E (Contract) for Term Specifications.</p>

END OF FORM