

HOUSE BILL 75

K4

9lr1044

By: **Delegate Grammer**

Introduced and read first time: January 17, 2019

Assigned to: Appropriations

A BILL ENTITLED

1 AN ACT concerning

2 **State Retirement and Pension System – Investment Management Fee Reporting**

3 FOR the purpose of specifying certain types of investment management service fees that
4 the Board of Trustees for the State Retirement and Pension System is required to
5 include in a certain report to the General Assembly; and generally relating to
6 investment management fees for the State Retirement and Pension System.

7 BY repealing and reenacting, with amendments,

8 Article – State Personnel and Pensions

9 Section 21–315(g)(1)

10 Annotated Code of Maryland

11 (2015 Replacement Volume and 2018 Supplement)

12 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
13 That the Laws of Maryland read as follows:

14 **Article – State Personnel and Pensions**

15 21–315.

16 (g) (1) On or before December 31 of each year, the Board of Trustees shall
17 report to the General Assembly the actual amount spent for investment management
18 services during the preceding fiscal year, **INCLUDING:**

19 **(I) FIXED FEES;**

20 **(II) PERFORMANCE FEES;**

21 **(III) FEES THAT ARE FORMALLY INVOICED; AND**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 **(IV) FEES THAT ARE NOT FORMALLY INVOICED.**

2 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
3 1, 2019.