

HOUSE BILL 1336

Unofficial Copy  
K4

1998 Regular Session  
(81r2681)

**ENROLLED BILL**  
*-- Appropriations/Budget and Taxation --*

Introduced by **Delegate Proctor**

Read and Examined by Proofreaders:

\_\_\_\_\_  
Proofreader.

\_\_\_\_\_  
Proofreader.

Sealed with the Great Seal and presented to the Governor, for his approval this  
\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_ o'clock, \_\_\_\_ M.

\_\_\_\_\_  
Speaker.

CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **State Retirement and Pension System - ~~Investment Program~~**  
3 **Administration and Operation**

4 FOR the purpose of ~~repealing an exception from a certain exemption from State~~  
5 ~~procurement law for certain real property that is owned and occupied by the~~  
6 ~~Board of Trustees of the State Retirement and Pension System; altering, for~~  
7 ~~certain fiscal years, the amount that may be estimated and paid into the~~  
8 ~~expense funds of the several systems for administrative and operational~~  
9 ~~expenses; extending a certain termination date that relates to a certain~~  
10 ~~limitation on the amount that may be paid into expense funds of the State~~  
11 ~~retirement and pension systems for administrative and operational expenses;~~  
12 ~~and generally relating to the administration and operation of the State~~  
13 ~~Retirement and Pension System.~~

14 ~~BY repealing and reenacting, with amendments,~~  
15 ~~Article - State Finance and Procurement~~  
16 ~~Section 11-203(d)~~

1 Annotated Code of Maryland  
2 (1995 Replacement Volume and 1997 Supplement)

3 BY repealing and reenacting, with amendments,  
4 Chapter 429 of the Acts of the General Assembly of 1993, as amended by  
5 Chapter 366 of the Acts of the General Assembly of 1995, as amended by  
6 Chapter 157 of the Acts of the General Assembly of 1997  
7 Section 2 and 3

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

10 **Article—State Finance and Procurement**

11 ~~41-203.~~

12 (d) Except as provided in Title 14, Subtitle 3 of this article [~~and except for that~~  
13 ~~portion of any real property that is owned and occupied by the Board of Trustees of~~  
14 ~~the State Retirement and Pension System], this Division II does not apply to the~~  
15 ~~Board of Trustees of the State Retirement and Pension System for:~~

16 (1) ~~services of managers to invest the assets of the State Retirement and~~  
17 ~~Pension System, including real and personal property;~~

18 (2) ~~expenditures to manage, maintain, and enhance the value of the~~  
19 ~~assets of the State Retirement and Pension System in accordance with investment~~  
20 ~~guidelines adopted by the Board of Trustees; and~~

21 (3) ~~services related to the administration of the optional retirement~~  
22 ~~program under Title 30 of the State Personnel and Pensions Article.~~

23 **Chapter 429 of the Acts of 1993, as amended by Chapter 366 of the Acts of**  
24 **1995, as amended by Chapter 157 of the Acts of 1997**

25 SECTION 2. AND BE IT FURTHER ENACTED, That in addition to the amount  
26 authorized under § 21-315(c) of the State Personnel and Pensions Article, for [fiscal  
27 year 1998] FISCAL YEAR 1999 the Board of Trustees may pay up to [0.30%] 0.60%  
28 of the payroll of the members to the expense funds to provide for the administration  
29 and operation of each system in accordance with § 21-315(d) of the State Personnel  
30 and Pensions Article. If additional moneys authorized under this section are not paid  
31 in [fiscal year 1998] FISCAL YEAR 1999, the Board of Trustees may pay the amount  
32 of additional moneys authorized but not paid, in [fiscal year 1999 or] FISCAL YEAR  
33 2000 OR FISCAL YEAR 2001.

34 SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect  
35 July 1, 1993. It shall remain effective for a period of [7] 8 years and, at the end of  
36 June 30, [2000] 2001, with no further action required by the General Assembly, this  
37 Act shall be abrogated and of no further force and effect.

1 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
2 July 1, 1998.