
By: **Delegate Proctor**

Introduced and read first time: February 23, 1998

Assigned to: Rules and Executive Nominations

A BILL ENTITLED

1 AN ACT concerning

2 **State Retirement and Pension System - Investment Program**

3 FOR the purpose of repealing an exception from a certain exemption from State
4 procurement law for certain real property that is owned and occupied by the
5 Board of Trustees of the State Retirement and Pension System.

6 BY repealing and reenacting, with amendments,
7 Article - State Finance and Procurement
8 Section 11-203(d)
9 Annotated Code of Maryland
10 (1995 Replacement Volume and 1997 Supplement)

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

13 **Article - State Finance and Procurement**

14 11-203.

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

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

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

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

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

