

- (i) Frederick;
- [(ii) Howard;
- (iii)] (II) Somerset;
- [(iv)] (III) Wicomico; and
- [(v)] (IV) Worcester.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1985.

Approved May 28, 1985.

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CHAPTER 775

(House Bill 1214)

AN ACT concerning

Pensions - Investment of Funds - South Africa

~~FOR the purpose of prohibiting for a certain period of time the State Investment Agency from making new investments in public obligations of companies doing business with South Africa, requiring the State Investment Agency to conduct a study in consultation with the Joint Committee on Management of Public Funds and the Joint Pension Committee, and requiring the State Investment Agency to provide a certain report to the Governor and General Assembly by a certain date.~~

FOR the purpose of providing that the Board of Trustees for Maryland State Retirement and Pension Systems shall require external investment managers for a certain period of time not to make new investments of certain funds in public obligations of companies doing business with South Africa; providing for the exemption of certain companies under certain circumstances; permitting the Executive Director of the State Investment Agency to consult with the State Investment Council for certain purposes; requiring the Board of Trustees to take certain actions relating to certain principles; requiring the Board of Trustees to establish a data base system and to collect certain information; requiring the Governor in consultation with certain State officers to appoint a task force and chairman by a certain date for certain purposes; requiring the task force to make a certain report by a certain date; providing for the termination of the task force; and generally relating to a prohibition on the investment of new externally managed funds in companies doing business in South Africa.