

2-102.

(a) On or before January 1 of each year, the Department of Fiscal Services shall submit, SUBJECT TO § 2-1312 OF THE STATE GOVERNMENT ARTICLE, to the Legislative Policy Committee a summary of the status of the pension system of each county, municipal corporation, and special taxing district in the State.

Article 29 - Washington Suburban Sanitary District

11-113.1.

(c) (1) Any funds deposited or invested before July 1, 1989 or during the period of any suspension under this subsection and which remain deposited or invested on or after July 1, 1989 in any banks, financial institutions, companies, or their subsidiaries or affiliates described in subsection (b) of this section shall be withdrawn or divested on or before the deadline for complete divestiture, as may be extended under this subsection.

(2) The deadline for complete divestiture is July 1, 1991.

(3) Beginning July 1, 1989, the WSSC shall make semiannual reports to the Governor, [the Legislative Policy Committee of the General Assembly,] the Prince George's County and Montgomery County Delegations, [and] the Prince George's County and Montgomery County Executives, AND, SUBJECT TO § 2-1312 OF THE STATE GOVERNMENT ARTICLE, THE LEGISLATIVE POLICY COMMITTEE OF THE GENERAL ASSEMBLY on the progress of divestiture until the divestiture is completed.

(4) The WSSC may from time to time suspend the divestiture program and extend the deadline for complete divestiture if the WSSC determines that:

(i) Continued divestiture under this subsection and compliance with the prohibition under subsection (b) of this section will be inconsistent with generally accepted fiduciary standards for trustees of pension funds; or

(ii) Divestiture and continued compliance with the prohibition under subsection (b) of this section will cause continuing financial losses to the funds.

(5) Before any suspension of the divestiture program under this subsection, the WSSC shall adopt and send to the Governor, [the Legislative Policy Committee,] the Prince George's County and Montgomery County Delegations, [and] the Prince George's County and Montgomery County Executives, AND, SUBJECT TO § 2-1312 OF THE STATE GOVERNMENT ARTICLE, THE LEGISLATIVE POLICY COMMITTEE OF THE GENERAL ASSEMBLY its determination in writing that:

(i) States the reasons for the suspension under this subsection; and

(ii) Sets forth the duration of the suspension and the time of resumption of the divestiture program.

(6) A suspension of the divestiture program under this subsection may not exceed 180 days.