

shall be entitled to no benefits from the Teachers' Retirement System except with respect to contributions theretcfore made as provided in § 217 of this article.

217.

(a) The optional retirement program provided for in this section may be adopted by any of the following boards with respect to the institution or institutions governed by that board or with respect to that board's own staff:

- (1) Board of regents of the University of Maryland,
- (2) Board of trustees of the State colleges,
- (3) Board of trustees of St. Mary's College of Maryland,
- (4) State Board for Community Colleges with respect to any community college or regional community college established pursuant to § 1 (a) or § 2 (a) of Article 77A of this Code, and
- (5) Maryland Council for Higher Education[.], AND
- (6) BOARD OF MORGAN STATE UNIVERSITY.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1976.

Approved May 4, 1976.



CHAPTER 353

(Senate Bill 1029)

AN ACT concerning

Real Estate Investment Trust - Classification of Shares

FOR the purpose of permitting a Maryland real estate investment trust to issue more than one class of shares of beneficial interest and permitting the board of trustees of a Maryland real estate investment trust to classify or reclassify any unissued shares by setting or changing the preferences, conversion or other rights, voting powers, restrictions, limitations as to dividends, qualifications, or terms or conditions of redemption.