

(5) "Fiduciary" means a person who renders service in a fiduciary capacity within the meaning of § 13A (b) OR § 87A of this Article[, § 196A (b) of Article 77,] or § 54A (b) of Article 88B with respect to a plan. Such term includes any person designated under § 75 (b) and (c) of this subtitle.

76.

A fiduciary in exercising his authority, control, or discretion with respect to a plan, in addition to compliance with § 13 (5) OR § 88(5) of this article[, § 197 (5) of Article 77,] and § 55 (5) of Article 88B, shall not:

(1) Deal with the assets of the plan in his own interest or for his own account;

(2) In his individual or in any other capacity act in any transaction involving the plan on behalf of a party (or represent a party) whose interests are adverse to the interests of the plan or the interests of its participants or beneficiaries; or

(3) Receive any consideration for his own personal account from any party dealing with a plan in connection with a transaction involving the assets of the plan.

77.

(a) Subject to the provisions for appropriate indemnification set forth in § 13A OR 87A of this article[, § 196A of Article 77,] and § 54A of Article 88B, any person who is a fiduciary with respect to a plan who breaches any of the responsibilities, obligations, or duties imposed upon fiduciaries by this subtitle shall be personally liable to make good to a plan any losses to the plan resulting from each breach, and to restore to the plan any profits of the fiduciary which have been made through use of assets of the plan by the fiduciary, and shall be subject to the equitable or remedial relief which a court may deem appropriate, including removal of the fiduciary. A fiduciary may also be removed for a violation of § 79 of this subtitle. A fiduciary shall be indemnified for liability under this section, to the extent provided in § 13A OR 87A of this article[, § 196A of Article 77,] and § 54A of Article 88B.

78.

(b) Nothing in this subtitle shall preclude indemnification of a fiduciary in accordance with the provisions of § 13A OR 87A of Article 73B[; 196A of Article 77,] and § 54A of Article 88B.

Article 78A - Public Works

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