

Article 43C - Maryland Health and Higher Educational
Facilities Authority

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{j}--"FINANCIAL---INSTITUTION"---MEANS---A---BANKING
INSTITUTION, NATIONAL BANK, SAVINGS INSTITUTION, STATE BANK,
OR TRUST COMPANY, EACH AS DEFINED IN SECTION 6-101 OF THE
CORPORATIONS AND ASSOCIATIONS ARTICLE OF THIS CODE, AND A
BROKER-DEALER, AS DEFINED IN SECTION 11-101 OF THE SAME
ARTICLE.

4-

{k} ARTICLE---40A---OF---THIS---CODE,---CONSTITUTING---THE
MARYLAND PUBLIC ETHICS LAW, APPLIES TO THIS AUTHORITY, AS AN
AGENCY OF THIS STATE, IN ACCORDANCE WITH ARTICLE 40A OF
THIS CODE AND {Notwithstanding} NOTWITHSTANDING any other
law to the contrary, it {shall} MAY not be or constitute a
conflict of interest for a trustee, member, director,
officer, employee, or advisory board member of an
institution for higher education {or}, a hospital OR A
FINANCIAL INSTITUTION to serve as a member of the Authority,
provided {such} THE trustee, member, director, officer,
employee, or advisory board member shall abstain from
deliberation, action, and vote by the Authority under this
article in specific respect to the institution for higher
education {or}, the hospital OR THE FINANCIAL INSTITUTION of
which {such} THE person is a trustee, member, director,
officer, employee, or advisory board member. IF THE
ABSTENTION WOULD LEAVE LESS THAN A QUORUM CAPABLE OF ACTING,
THE MEMBER SHALL DISCLOSE THE FACT THAT THE MEMBER IS A
TRUSTEE, MEMBER, DIRECTOR, OFFICER, EMPLOYEE, OR ADVISORY
BOARD MEMBER OF AN INSTITUTION FOR HIGHER EDUCATION, A
HOSPITAL OR A FINANCIAL INSTITUTION AND MAY PARTICIPATE IN
ANY DELIBERATION, ACTION OR VOTE BY THE AUTHORITY.

4.

[{k} Notwithstanding any other law to the contrary, it
shall not be or constitute a conflict of interest for a
trustee, member, director, officer, employee, or advisory
board member of an institution for higher education or a
hospital to serve as a member of the Authority, provided
such trustee, member, director, officer, employee, or
advisory board member shall abstain from deliberation,
action, and vote by the Authority under this article in
specific respect to the institution for higher education or
the hospital of which such person is a trustee, member,
director, officer, employee, or advisory board member.]

SECTION 2. AND BE IT FURTHER ENACTED, That this Act
shall take effect July 1, 1980.

Approved May 20, 1980.