

fiduciary capacity and the funding of administrative expenses; providing for several systems, the Board of Trustees, and several funds; establishing the Board of Trustees, its membership, appointments and terms, certain requirements, officers, duties, and powers; providing for a State Retirement Agency, its staff and expenses; providing for a State Investment Agency and its Executive Director; providing for a State Investment Council, its membership, officers, duties, responsibilities, staff, and expenses; providing for the State Treasurer to be custodian of securities with certain exceptions; providing for investments; providing for public inspections of certain records; providing for the transfer of the powers and duties of the Board of Trustees of the State Police Retirement System; providing for fiduciary capacity and the funding of administrative expenses; providing for the renumbering of certain sections of the Annotated Code; providing for continuity in office; and providing for the continuity of rules and regulations; providing for the transfer of real property titled in certain names; defining certain terms; and generally relating to the reorganization of the State retirement systems.

BY repealing and reenacting, with amendments,

Article 41 - Governor - Executive and Administrative
Departments
Section 214(b), 216(a), and 217(b)
Annotated Code of Maryland
(1978 Replacement Volume and 1981 Supplement)

BY repealing and reenacting, with amendments,

Article 73B - Pensions
Section 1(5) and (6), 2, 12, 13(1), 13A(b), 14(3),
36(e), 40(c) and (e), 55(g), 72(6), 81(5) and
(6), 82, 87, 87A(b), 88(1), 89(3), 111(7), 112,
119, 120(1), 121(2)(b), 122(3), 140(7), 141,
147, 148(1), 149(2)(b), and 150(3)
Annotated Code of Maryland
(1978 Replacement Volume and 1981 Supplement)

BY repealing

Article 73B - Pensions
Section 13(3), 46, 88(3), 120(3), and 148(3)
Annotated Code of Maryland
(1978 Replacement Volume and 1981 Supplement)

BY adding to