

and restrictions, said trustees shall have full power to hold, purchase, sell, assign, transfer and dispose of any of the securities and investments in which any of the funds created herein shall have been invested, as well as the proceeds of said investments and any moneys belonging to said funds. Notwithstanding any other provisions of the law to the contrary that ground rent redemption deeds, releases or reassignment of mortgages, satisfactions or reassignment of notes, conveying, releasing or reassigning any interest owned by the State of Maryland for the use of the State Police Retirement System of the State of Maryland, shall be executed by any two of the following: assistant secretary of personnel for retirement systems, Investment Administrator and/or mortgage attorney.] AS PROVIDED IN § 160 OF ARTICLE 73B.

[(3) The State Treasurer shall be the custodian of the several funds. All payments from said funds shall be made by him or by a deputy treasurer, only upon vouchers signed by two persons designated by the board of trustees. A duly attested copy of a resolution of the board of trustees designating such persons and bearing on its face specimen signatures of such persons shall be filed with the Treasurer as his authority for making payments upon such vouchers. No vouchers shall be drawn unless it has previously been authorized by resolutions of the board of trustees.]

SECTION 10. AND BE IT FURTHER ENACTED, That Section(s) 55(4) and (5), respectively, of Article 88B - State Police, of the Annotated Code of Maryland be renumbered to be Section(s) 55(3) and (4), respectively.

SECTION 11. AND BE IT FURTHER ENACTED, That section(s) of the Annotated Code of Maryland read(s) as follows:

Article 88B - State Police

56.

All of the assets of the retirement system shall be credited, according to the purpose for which they are held, among three funds, namely, the Annuity Savings Fund, the Accumulation Fund, and the Expense Fund.

(3) The Expense Fund shall be the fund to which shall be credited all money provided [by the State] IN THE BUDGET to pay the administration expenses of the retirement system and from which shall be paid all the expenses necessary in connection with the administration and operation of the system. Annually the board of trustees shall estimate the amount of money, not in excess of one and four-tenths per centum of the payroll of members, which shall be deemed necessary to be paid into the Expense Fund during the ensuing year to provide for the expense of