

(2) expenditures to manage, maintain, and enhance the value of the assets of the Maryland Prepaid College Trust in accordance with the comprehensive investment plan adopted by the College Savings Plans of Maryland Board under § 18-1906 of the Education Article.

~~SUBTITLE 4. POLICIES, PROCEDURES, AND INTERNAL OVERSIGHT FOR EXEMPTIONS~~
POLICIES AND PROCEDURES FOR EXEMPT UNITS.

12-401.

(A)(1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, EACH UNIT WITH AN EXEMPTION FROM ANY PROVISION OF DIVISION II OF THIS ARTICLE SHALL HAVE WRITTEN POLICIES AND PROCEDURES FOR THE EXEMPTED UNIT'S PROCUREMENTS.

(2) THIS SECTION DOES NOT APPLY TO:

(I) § 11-203(A)(1)(III) OF THIS ARTICLE; OR

(II) § 11-203(A)(2) OF THIS ARTICLE; OR

(III) § 11-203(E) OF THIS ARTICLE.

(B) WRITTEN POLICIES AND PROCEDURES SHALL INCLUDE:

(1) THE TYPES OF PROCUREMENT EXEMPTED FROM DIVISION II OF THIS ARTICLE;

(2) THE ~~METHOD~~ METHODS OF PROCUREMENT TO BE USED FOR EACH TYPE OF PROCUREMENT PROVIDED UNDER PARAGRAPH ITEM (1) OF THIS SUBSECTION;

(3) THE ADVERTISING REQUIREMENTS FOR EACH TYPE OF PROCUREMENT PROVIDED UNDER PARAGRAPH ITEM (1) OF THIS SUBSECTION;

(4) PROCUREMENT GOALS, INCLUDING MINORITY BUSINESS ENTERPRISE PARTICIPATION, FOR EACH TYPE OF PROCUREMENT PROVIDED UNDER PARAGRAPH ITEM (1) OF THIS SUBSECTION; AND

(5) THE APPROVAL PROCESS FOR EACH TYPE OF PROCUREMENT PROVIDED UNDER PARAGRAPH ITEM (1) OF THIS SUBSECTION.

(C) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, AT THE BEGINNING OF EACH FISCAL YEAR, EACH UNIT SHALL SUBMIT WRITTEN POLICIES AND PROCEDURES TO THE BOARD FOR REVIEW AT THE BEGINNING OF EACH FISCAL YEAR AS REQUIRED BY SUBSECTIONS (A) AND (B) OF THIS SECTION.

(2) UNITS THAT ARE GOVERNED BY THEIR OWN BOARD, COMMISSION, COUNCIL, OR AUTHORITY SHALL SUBMIT THEIR POLICIES AND PROCEDURES AS REQUIRED BY SUBSECTIONS (A) AND (B) OF THIS SECTION TO THEIR BOARD, COMMISSION, COUNCIL, OR AUTHORITY FOR APPROVAL.