

10-108. AWARDS.

THE BOARD SHALL:

- (1) RECEIVE APPLICATIONS FOR AWARDS FROM THE TRUST;
- (2) MAKE THE FINAL DECISIONS ABOUT AWARDS; AND
- (3) DEVELOP A PROCESS FOR MAKING AWARDS THAT ENCOURAGES A BROAD GEOGRAPHIC DISTRIBUTION OF MONEY.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83B, § 11-105(c).

In item (1) of this section, the phrase "from the Trust" is added for clarity.

Defined terms: "Award" § 10-101

"Board" § 10-101

10-109. EFFECT OF OTHER LAWS.

(A) ETHICS LAW.

THE BOARD SHALL COMPLY WITH THE MARYLAND PUBLIC ETHICS LAW.

(B) EXEMPTIONS.

THE BOARD IS EXEMPT FROM:

- (1) TAXATION BY THE STATE OR ITS POLITICAL SUBDIVISIONS;
- (2) THE GENERAL PROCUREMENT LAW PROVISIONS OF DIVISION II OF THE STATE FINANCE AND PROCUREMENT ARTICLE; AND
- (3) THE ADMINISTRATIVE PROCEDURE ACT, TITLE 10, SUBTITLES 1 THROUGH 4, OF THE STATE GOVERNMENT ARTICLE.

REVISOR'S NOTE: This section formerly was Art. 83B, § 11-106(a) and (b).

The only changes are in style.

Defined terms: "Board" § 10-101

"Political subdivision" § 1-101

10-110. AUDIT; REPORTS.

(A) AUDIT.

THE BOOKS AND RECORDS OF THE TRUST ARE SUBJECT TO AUDIT:

- (1) BY THE STATE, AT THE STATE'S DISCRETION; AND
- (2) ANNUALLY BY AN INDEPENDENT AUDITOR APPROVED AND PAID BY THE TRUST.

(B) REPORTS.