

hold and invest all funds accruing to the pension fund for the benefit of the said fund; provided, however, that no investment or reinvestment of said fund shall be made without the advice and approval of a board consisting of the State Bank Commissioner and two persons to be appointed by the Superintendent of State Police who shall be officers of a bank or trust company located and doing business in Maryland. The chief actuary of the State Insurance Commissioner's office shall be the technical adviser of the Superintendent of State Police, in the administration of this fund, on all actuarial questions. The Superintendent of State Police shall be authorized to set aside annually an amount sufficient to defray the annual cost of the pension together with at least one thousand dollars (\$1,000.00) toward the necessary reserve, plus interest at the rate of 4% per annum upon that portion of the pension fund reserve remaining unpaid. This reserve shall be that amount necessary to cover the accrued liability existing at the time of the establishment of the pension fund, by reason of the service rendered by the present members of the Department, prior to such date of establishment. This pension fund reserve shall be that amount shown to be necessary for the proper operation of the system, by accepted actuarial standards. The Superintendent of State Police shall also retain biennially all unexpended funds in the budget item of the State Police Department, designated therein compensation insurance and pension fund, for the purpose of establishing the above mentioned reserve, until such reserve is complete. Every person who knowingly and wilfully in anywise procures the making or presentation of any false or fraudulent affidavit or affirmation concerning any claim for a share of payment thereof shall in every case forfeit a sum not exceeding two hundred dollars (\$200.00) to be sued for and recovered by and in the name of the Superintendent of State Police; and when recovered to be paid over to, and thereupon becoming a part of the fund here provided. Any person who shall wilfully swear falsely in any oath or affirmation in obtaining or procuring any share or payment thereof under the provisions of this subtitle shall be guilty of perjury.

63.

(e) Every agreement requires the prior approval of the [State Law Department] OFFICE OF THE ATTORNEY GENERAL as to legal sufficiency. Financial arrangements in every agreement require the prior approval of the Secretary of Budget and Fiscal Planning.

Article 88C - State Planning

8.

The Department of State Planning may render financial or other planning assistance to county, municipal or other local governments, instrumentalities or planning agencies and to regional or metropolitan planning commissions. Such assistance may be conditioned on equal, larger or smaller contributions by