

The clarification was suggested by the Computer Division of the Department of Legislative Reference.

Article 73B - Pensions

58.

(d) (1) The fund shall be the fund in which all reserves for the payment of all allowances[,] and other benefits payable from contributions made by the State shall be accumulated, and from which shall be paid all benefits payable under the noncontributory plan for judges.

DRAFTER'S NOTE: This deletes extraneous punctuation in Article 73B, § 58(d)(1).

The extraneous punctuation, a comma, was contained in Ch. 23 of the Acts of 1979.

The extraneous punctuation was noted by the Computer Division of the Department of Legislative Reference.

76.

A fiduciary in exercising his authority, control, or discretion with respect to a plan, in addition to compliance with § 13(4) or § 88(4) of this article and [§ 55(4) of Article 88B, shall not] ARTICLE 88B § 55(D), MAY NOT:

(1) Deal with the assets of the plan in his own interest or for his own account;

(2) In his individual or in any other capacity act in any transaction involving the plan on behalf of a party (or represent a party) whose interests are adverse to the interests of the plan or the interests of its participants or beneficiaries; or

(3) Receive any consideration for his own personal account from any party dealing with a plan in connection with a transaction involving the assets of the plan.

DRAFTER'S NOTE: This corrects an outdated cross-reference and antiquated language in Article 73B, § 76.

Subsection (4) of Article 88B, § 55 became subsection (d) of that section when the Michie Company renumbered the subsections of Article 88B, § 55 according to style in printing the 1985 Replacement Volume for Volume 8 of the Annotated Code.

The antiquated language was contained in Ch. 871 of the Acts of 1977.