

{5}--In-Borchester-County-the-County-Commissioners-may include-the-employees-of-the-Borchester-County-liquor-control board-and-the-Borchester-County-Sheriff's-department-in-any pensions,retirement-or-group-insurance-program-established-and maintained-by-the-county.

{6}--In-Kent-County-the-County-Commissioners-may include-any-official-or-employee-of-the-Kent-County-Sheriff's department-in-any-pension,retirement-or-group-insurance-program established-and-maintained-by-Kent-County.

Article-73B---Pensions

13-

{A}-{1}--The-EXCEPT-AS-PROVIDED-IN-PARAGRAPH-{2}-OF-THIS SUBSECTION,THE-board-of-trustees-shall-be-the-trustees-of-the several-funds-created-by-this-article-as-provided-in-§-14-of-this article,--and--shall--have--full--power--to--invest--and--reinvest--such funds-as-provided-in-§-160-of-this-article.

{2}--THE-BOARD-OF-TRUSTEES-MAY-NOT-FINANCE,--DEPOSIT, OR--INVEST-RETIREMENT-OR-PENSION-SYSTEM-FUNDS-UNDER-PARAGRAPH-{1} OF--THIS--SUBSECTION--UNLESS--THE--BANK,--NATIONAL--CORPORATION, FINANCIAL--INSTITUTION,--OR-COMPANY-HAS-CERTIFIED,--IN-WRITING,--TO THE-BOARD-OF-TRUSTEES--THAT--NEITHER-IS-IT-AN-ENTITY--NOR--DOES--IT PLAN-TO-BECOME-AN-ENTITY--THAT-IS:

{I}--A-BANK--OR--A--FINANCIAL-INSTITUTION-WHICH MAKES-LOANS-TO-THE-REPUBLIC-OF-SOUTH-AFRICA;

{II}--A-NATIONAL-CORPORATION-OF-THE-REPUBLIC--OF SOUTH-AFRICA,--AND

{III}--A-BANK--OR--A-FINANCIAL-INSTITUTION-WHICH IS-A-SUBSIDIARY-OR-AFFILIATE-OF-A-UNITED-STATES-COMPANY-OPERATING IN-THE-REPUBLIC-OF-SOUTH-AFRICA.

{2}-{B}--"Regular-interest"-for-the-Annuity--Savings--Fund is--defined--in--§-1,subsection-{12}-of-this-article,--"Regular interest"-for-the-purposes-of-the-actuarial-valuations-shall-mean such-per-centum-rate-or-rates-to-be-compounded-annually-as--shall be-determined-by-the-board-of-trustees-annually-after-taking-into consideration-the-actual-earnings-of-the-system-for-the-preceding years--and--the-probable-earnings,of-the-system-to-be-made-in-the future.

{3}-{C}--For-the-purpose--of--meeting--disbursements--for pensions,--annuities,--and--other--payments,--there--may--be--kept available-cash,not-exceeding-ten-per-centum-of-the-total--amount in--the-several-funds-of-the-retirement-system,--on-deposit-in-one or-more-banks-or--trust-companies--in--the--State--of--Maryland, organized--under--the--laws--of--the-State-of-Maryland,--or--of-the