

Republic of South Africa and that does not qualify for exemption under paragraph (ii) of this subsection.

Chapter 775 of the Acts of 1985

SECTION 3. AND BE IT FURTHER ENACTED, That during the period from July 1, 1985 until June 30, [1987] 1988, the Board of Trustees for Maryland State Retirement and Pension Systems shall establish a data base system and shall collect information pertinent to the evaluation of the effect of the investment prohibition, implemented in Section 1 of this Act, on the overall investment performance of the State's pension portfolio.

By July 1, 1987, the Governor shall appoint a task force for the purpose of: (i) receiving and reviewing the data and information accumulated by the Board of Trustees regarding the effect of the investment prohibition, implemented in Section 1 of this Act, on the overall investment performance of the State's pension portfolio; and (ii) conducting an assessment of the effect of the investment prohibition.

The Governor, in consultation with the President of the Senate and the Speaker of the House of Delegates, shall designate the chairman of the task force and shall appoint the membership of the task force.

The task force shall report its findings and recommendations to the Governor and the Legislative Policy Committee of the General Assembly by December 31, 1987 and shall automatically terminate as of [the same date] JUNE 30, 1988.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect ~~July~~ June 1, 1987.

Approved June 2, 1987.

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CHAPTER 688

(House Bill 956)

AN ACT concerning

Franchise Tax - Associations

FOR the purpose of ~~altering~~ clarifying and confirming the definition of association for purposes of application of the annual franchise tax.

BY repealing and reenacting, with amendments,