The omission of the language was noted by the Michie Company.

10-305.

(d) Any redemption of a ground rent, release or assignment of a mortgage, or satisfaction or assignment of a note, titled or held in the name of the ["State of Maryland for the use of the Teachers' Retirement System of the State of Maryland", the "State of Maryland for the use of the Employees' Retirement System of the State of Maryland", or the "State of Maryland for the use of the State Police Retirement System of the State of Maryland",] STATE FOR THE USE OF THE MARYLAND STATE INVESTMENT AGENCY shall be executed in the manner provided by the laws governing the applicable retirement system.

DRAFTER'S NOTE: This corrects an outdated provision in § 10-305(d) of the State Finance and Procurement Article.

Ch. 506 of the Acts of 1982 transferred all right, title, interest, and estate to any interest in real property titled or owned in the name of the State, for the use of the various retirement systems, to the State, for the use of the Maryland State Investment Agency.

The outdated provision was noted by the counsel to the Maryland State Retirement and Pension Systems.

13-1106.

(c) (1) Except as provided in paragraph (2) of this [section] SUBSECTION, and if federal regulations permit application of this requirement to federally funded projects without jeopardy to timely recovery of federal funds, the Department of Transportation or the Maryland Transportation Authority shall pay to the escrow agent the funds retained.

(2) Funds withheld for lack of progress or other contractor violations on the part of the contractor may not be paid to the escrow agent.

(3) The escrow agent, in accordance with the stipulations contained in the escrow agreement may:

(i) Invest the funds paid into the account; and

(ii) Pay earnings on the investments to the contractor to the extent the contractor is entitled to the retainage under [subsection (d)(ii)] SUBSECTION (D)(2)(II) of this section.