

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1988.

Approved May 27, 1988.

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CHAPTER 698

(House Bill 874)

AN ACT concerning

Pensions - Investments

FOR the purpose of establishing an Investment Committee of the Board of Trustees of the State Retirement and Pension Systems; providing for its membership and duties; providing for the appointment by the Board of Trustees of an Executive Director instead of an Executive Director for Administration; providing for the duties of the Executive Director; providing for an Investment Division within the State Retirement Agency, the appointment of a Chief Investment Officer, the responsibilities and duties of the Board of Trustees, the Executive Director, the Investment Division, the Chief Investment Officer, and the State Treasurer regarding investments; abolishing the State Investment Agency and the State Investment Council and transferring their responsibilities to the Board of Trustees, its Investment Committee and the State Retirement Agency; providing for certain transitional transfer provisions; and generally relating to investments by the Board of Trustees of the State Retirement and Pension Systems.

BY repealing and reenacting, with amendments,

Article 73B - Pensions  
Section 159 and 160  
Annotated Code of Maryland  
(1983 Replacement Volume and 1987 Supplement)

BY repealing

Article 73B - Pensions  
Section 161  
Annotated Code of Maryland  
(1983 Replacement Volume and 1987 Supplement)

BY repealing and reenacting, with amendments,