

(c) The amounts of money specified in subsection (b)(1), (2), and (3) of this section shall be paid into the expense funds of the several systems during the ensuing year on a pro rata basis according to the total assets held by each system.

(d) The Board of Trustees may combine the expense funds of the several systems for budgetary and administrative efficiency.

(e) Each year as of December 31 the Board of Trustees shall report to the General Assembly the actual money expended to procure and retain investment management services during the preceding fiscal year.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Chapter 767 of the Acts of 1989, as amended by Chapter 287 of the Acts of 1991

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1989. [It shall remain effective for a period of five years and, at the end of June 30, 1994, and with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.]

SECTION 3. AND BE IT FURTHER ENACTED, That Section 1 of this Act shall take effect June 1, 1993. It shall remain effective for a period of 2 years and 1 month and, at the end of June 30, 1995, with no further action required by the General Assembly, Section 1 of this Act shall be abrogated and of no further force and effect.

SECTION 4. AND BE IT FURTHER ENACTED, That Section 2 of this Act shall take effect June 1, 1993.

Approved May 11, 1993.

CHAPTER 235

(Senate Bill 399)

AN ACT concerning

Pensions – Investments by Board of Trustees – Confidential Information

FOR the purpose of permitting the Board of Trustees of the Maryland State Retirement and Pension Systems to keep confidential certain documents relating to the sales or purchases of real estate that are made in accordance with the authority of the Board of Trustees to invest funds under its control and management; and requiring that such sales or purchases of real estate appear on a Board of Public Works agenda and be subject to the approval of the Board of Public Works.

BY repealing and reenacting, with amendments,

Article 73B – Pensions

Section 1-104(j)(6)

Annotated Code of Maryland