

(1988 Replacement Volume and 1992 Supplement)

BY adding to

Article 73B - Pensions

Section 1-104(j)(7)

Annotated Code of Maryland

(1988 Replacement Volume and 1992 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 73B - Pensions

1-104.

(j) (6) Notwithstanding the provisions of any other statute existing as of July 1, 1988, or any statute enacted after that date, unless specific reference is made to this subsection, AND SUBJECT TO PARAGRAPH (7) OF THIS SUBSECTION, the Board may keep all records, papers, analyses, forecasts, reports, negotiations, and recommendations closed to public inspection until the following have been completed and the release of the information would not have an adverse effect on the negotiation or the market price of the security or securities:

- (i) A proposed purchase or program of purchases leading to a cumulative position in a security;
- (ii) The making of a loan;
- (iii) Any proposed sale or program of sales leading to the elimination of a position in a security; **[or]**
- (iv) The sale or prepayment of a loan; OR
- (v) **THE SALE OR PURCHASE OF REAL ESTATE.**

(7) THE SALE OR PURCHASE OF REAL ESTATE SHALL BE SUBJECT TO THE APPROVAL OF THE BOARD OF PUBLIC WORKS AND SHALL BE INCLUDED ON A BOARD OF PUBLIC WORKS AGENDA.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1993.

Approved May 11, 1993.