

program. If a person does withdraw the person's accumulated contributions, the person shall forfeit any right to any benefit, whether vested or not, in the respective system, as applicable.

(b) Any eligible employee electing to participate in [an] THE optional retirement program shall be ineligible for membership in the Employees' Retirement System, the Pension System for Employees of the State of Maryland, the Teachers' Retirement System of the State of Maryland or the Pension System for Teachers of the State of Maryland so long as the employee is employed in any eligible position by [the] AN employing institution [or by any other institution establishing an optional retirement program pursuant to this section. The employee shall participate in the optional retirement program of that institution].

11-108.

(A) THE BOARD OF TRUSTEES SHALL ADOPT REGULATIONS THAT ARE NECESSARY TO CARRY OUT THE PROVISIONS OF THIS SUBTITLE.

(B) THE BOARD OF TRUSTEES IS NOT RESPONSIBLE FOR:

(1) RETIREMENT COUNSELING WITH ~~THE~~ RESPECT TO THE OPTIONAL RETIREMENT PROGRAM;

(2) ~~PREPARING OR DISSEMINATING INFORMATION WITH RESPECT TO A PLAN OR COMPANY OR AN ANNUITY CONTRACT OFFERED BY A PLAN OR COMPANY~~
AN ANNUITY CONTRACT OFFERED BY A COMPANY; OR

(3) ENROLLING, TERMINATING, OR RETIRING A PARTICIPANT.

(C) (1) THERE IS AN EXPENSE FUND FOR THE OPTIONAL RETIREMENT PROGRAM TO WHICH SHALL BE CREDITED AND FROM WHICH SHALL BE PAID ALL MONEY PROVIDED IN THE STATE BUDGET TO PAY THE ADMINISTRATIVE AND OPERATIONAL EXPENSES OF THE OPTIONAL RETIREMENT PROGRAM.

~~(2) THE EXPENSE FUND SHALL BE THE FUND TO WHICH SHALL BE CREDITED AND FROM WHICH SHALL BE PAID ALL MONEY PROVIDED IN THE STATE BUDGET TO PAY THE EXPENSES OF ADMINISTERING THE OPTIONAL RETIREMENT PROGRAM~~

~~(F) ALL FEES COLLECTED UNDER PARAGRAPH (3) OF THIS SUBSECTION SHALL BE CREDITED TO THE EXPENSE FUND.~~

~~(H) ALL EXPENSES PROVIDED FOR IN THE STATE BUDGET AS ENACTED BY THE GENERAL ASSEMBLY FOR ADMINISTERING THE OPTIONAL RETIREMENT PROGRAM SHALL BE PAID OUT OF THE EXPENSE FUND.~~

~~(3) BASED ON THE AMOUNT PROVIDED IN THE STATE BUDGET, THE STATE SHALL DEDUCT A PERCENTAGE OF THE CONTRIBUTIONS MADE UNDER § 11-106 OF THIS SUBTITLE AND PAY THAT AMOUNT INTO THE EXPENSE FUND. BOARD OF TRUSTEES SHALL REQUIRE EACH PLAN OR COMPANY PARTICIPATING IN THE OPTIONAL RETIREMENT PROGRAM TO PAY AN EQUAL SHARE OF THE REGULAR, ONGOING COSTS OF ADMINISTERING THE OPTIONAL RETIREMENT PROGRAM.~~