

(C) ~~EACH PLAN OR~~ DESIGNATED COMPANY SHALL COOPERATE WITH THE EMPLOYING INSTITUTION IN CONNECTION WITH ANY CONCERNS RELATING TO ENROLLING, TERMINATING, OR RETIRING PARTICIPANTS.

(D) EACH ~~PLAN OR~~ DESIGNATED COMPANY SHALL DISCLOSE TO THE BOARD OF TRUSTEES ALL FEES, COMMISSIONS, OR OTHER CHARGES IMPOSED OR COLLECTED WITH AN ANNUITY CONTRACT OR BY THE ~~PLAN OR~~ COMPANY.

11-111.

A ~~PLAN OR~~ COMPANY DESIGNATED TO OFFER ANNUITY CONTRACTS UNDER THE OPTIONAL RETIREMENT PROGRAM SHALL HOLD HARMLESS AND INDEMNIFY THE STATE, THE BOARD OF TRUSTEES, EMPLOYING INSTITUTIONS, AND THE OFFICERS, AGENTS, AND EMPLOYEES OF THE STATE, THE BOARD OF TRUSTEES, AND EMPLOYING INSTITUTIONS FROM ANY CLAIMS AND DEMANDS ARISING FROM ANY ACTS OR OMISSION ON THE PART OF THE COMPANY OR ITS OFFICERS, AGENTS, OR EMPLOYEES, INCLUDING ANY CLAIMS OR DEMANDS FOR PAYMENT OF BENEFITS OR DAMAGES ARISING FROM THE FORMATION, EXECUTION, PERFORMANCE, OR TERMINATION OF AN ANNUITY CONTRACT.

SECTION 2. AND BE IT FURTHER ENACTED, That participants in the Optional Retirement Program are not eligible for the tax deferred annuity plan established by the Board of Trustees of the Maryland Teachers and State Employees Supplemental Retirement Plans under Article 73C, § 3 of the Code. Members of the Teachers' Retirement System of the State of Maryland, Employees' Retirement System of the State of Maryland, Pension System for Teachers of the State of Maryland, and Pension System for Employees of the State of Maryland who are eligible for coverage under Article 73C, § 3 of the Code may not contribute toward the purchase of annuity contracts under the Optional Retirement Program.

SECTION ~~2. 3.~~ AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1993.

Approved May 27, 1993.

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## CHAPTER 429

(Senate Bill 318)

AN ACT concerning

### Pensions – Expense Funds

FOR the purpose of altering the amount of money that may be provided for the administrative and operational expenses of each system of the Maryland State Retirement and Pension Systems for a certain period; and providing for the termination of this Act.

BY repealing and reenacting, ~~with~~ without amendments,  
Article 73B – Pensions