

In subsection (d)(2) of this section, the reference to "all necessary expenses that they may incur through service on the Board" is deleted as unnecessary in light of the reference to the "Standard State Travel Regulations, as provided in the State budget".

Defined terms: "Board of Trustees" § 20-101

"Several systems" § 20-101

21-107. SAME — LEGAL ADVISER.

THE ATTORNEY GENERAL IS THE LEGAL ADVISER OF THE BOARD OF TRUSTEES.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 73B, § 1-103(n).

Defined term: "Board of Trustees" § 20-101

21-108. SAME — MISCELLANEOUS POWERS AND DUTIES.

(A) IN GENERAL.

THE RESPONSIBILITY FOR THE MANAGEMENT, GENERAL ADMINISTRATION, AND PROPER OPERATION OF THE SEVERAL SYSTEMS IS VESTED IN THE BOARD OF TRUSTEES.

(B) ESTABLISHMENT OF COMMITTEES.

IN ADDITION TO THE INVESTMENT COMMITTEE ESTABLISHED UNDER § 21-114 OF THIS SUBTITLE, THE BOARD OF TRUSTEES MAY ESTABLISH OTHER COMMITTEES.

(C) INVESTMENT OF ASSETS.

SUBJECT TO § 21-123 OF THIS SUBTITLE, THE BOARD OF TRUSTEES SHALL HAVE FULL POWER TO INVEST THE ASSETS OF THE SEVERAL SYSTEMS.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 73B, § 1-103(h), the first sentence of § 1-103(a), the second sentence of § 1-103(g)(2)(i) and, as it related to the authority of the Board of Trustees to manage the several systems, the first sentence of § 1-102(a).

In subsection (b) of this section, the phrase "[i]n addition to the Investment Committee" is added to reflect the establishment of the Investment Committee under § 21-114 of this subtitle.

Also in subsection (b) of this section, the former reference to establishing committees as "deem[ed] necessary" is deleted as unnecessary in light of the broad discretionary authority to establish committees that is granted to the Board of Trustees.

In subsection (c) of this section, the reference to "the assets of the several systems" is substituted for "the several funds" for clarity.