

EACH DESIGNATED COMPANY SHALL DISCLOSE TO THE BOARD OF TRUSTEES ALL FEES, COMMISSIONS, OR OTHER CHARGES THE DESIGNATED COMPANY IMPOSES OR COLLECTS WITH RESPECT TO AN ANNUITY CONTRACT.

REVISOR'S NOTE: This section formerly was Art. 73B, § 11-110.

In subsection (d) of this section, the reference to fees imposed or charged "with respect to an annuity contract" is substituted for the former reference to fees imposed "with an annuity contract" for clarity.

The only other changes are in style.

Defined terms: "Annuity contract" § 30-101

"Board of Trustees" § 20-101

"Designated company" § 30-101

"Eligible employee" § 30-101

"Employing institution" § 30-101

"Participating employee" § 30-101

"Retirement" § 20-101

30-212. INDEMNIFICATION.

A DESIGNATED COMPANY 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 OR DEMANDS ARISING FROM ANY ACT OR OMISSION ON THE PART OF THE DESIGNATED COMPANY OR ITS OFFICERS, AGENTS, OR EMPLOYEES, INCLUDING ANY CLAIM OR DEMAND FOR PAYMENT OF BENEFITS OR DAMAGES ARISING FROM THE FORMATION, EXECUTION, PERFORMANCE, OR TERMINATION OF AN ANNUITY CONTRACT.

REVISOR'S NOTE: This section formerly was Art. 73B, § 11-111.

The only changes are in style.

Defined terms: "Annuity contract" § 30-101

"Board of Trustees" § 20-101

"Designated company" § 30-101

"Employing institution" § 30-101

SUBTITLE 3. PARTICIPATION.

30-301. ELIGIBLE EMPLOYEES.

AN INDIVIDUAL IS ELIGIBLE TO PARTICIPATE IN THE PROGRAM IF THE INDIVIDUAL IS ELIGIBLE FOR MEMBERSHIP IN A RETIREMENT SYSTEM OR A PENSION SYSTEM AND IS:

- (1) A MEMBER OF THE FACULTY OF AN EMPLOYING INSTITUTION;
- (2) A PROFESSIONAL EMPLOYEE AT A COMMUNITY COLLEGE OR REGIONAL COMMUNITY COLLEGE ESTABLISHED UNDER TITLE 16 OF THE EDUCATION ARTICLE;