

(E) A PERFORMANCE AUDIT UNDER FOR WHICH THE DEPARTMENT CONTRACTED UNDER SUBSECTION (B) OF THIS SECTION:

(1) SHALL BE CONDUCTED IN ACCORDANCE WITH GENERALLY ACCEPTED GOVERNMENT AUDITING STANDARDS; AND

(2) MAY NOT INCLUDE AN ASSESSMENT OR EVALUATION OF A COUNTY BOARD'S EFFORTS TO MEET THE STANDARDS OF THE MARYLAND SCHOOL PERFORMANCE PROGRAM.

(F) NOTHING IN THIS SECTION PREVENTS A COUNTY GOVERNING BODY AND A COUNTY SCHOOL BOARD FROM MAKING AN AGREEMENT TO PERFORM OR CONTRACT FOR A PERFORMANCE AUDIT OF SCHOOL BOARD FUNCTIONS, INCLUDING AN AGREEMENT INVOLVING THE SCOPE OF THE PERFORMANCE AUDIT OR THE RESPONSIBILITY FOR THE FUNDING OF THE PERFORMANCE AUDIT.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1996.

Approved April 30, 1996.

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## CHAPTER 89

### (Senate Bill 8)

AN ACT concerning

**Maryland Higher Education Tuition Trust Fund— Task Force on the Maryland Prepaid Tuition Savings Program**

~~FOR the purpose of establishing a method to provide for the prepayment of tuition at the public institutions of higher education in the State; establishing the Maryland Higher Education Tuition Trust Fund; clarifying the purpose of the Fund and the types of funds of which the Fund shall be composed; establishing a Maryland Higher Education Tuition Trust Fund Board; specifying the membership, appointment, terms, and removal of members of the Board; establishing the powers and duties of the Board; establishing administrative rules for the Board; authorizing the Board to adopt regulations to carry out its responsibilities; requiring the Board to adopt a certain investment plan for the Fund; exempting the Fund from certain laws; requiring the Board to establish a program of prepaid tuition contracts for tuition at public institutions of higher education in the State; specifying certain requirements concerning prepaid tuition contracts; requiring the Board to provide for certain changes in circumstances of beneficiaries and purchasers of prepaid tuition contracts; prohibiting any legal attachment of contract benefits or assets of the Fund; authorizing certain public agencies to provide for payroll deductions for employees to purchase prepaid tuition contracts; requiring an annual audit of the Fund; requiring the Board to report to the Governor and General Assembly annually concerning the audit and certain matters concerning the Fund; requiring the State to meet certain obligations in certain circumstances; establishing~~