

~~requirements of the Board; specifying the powers and duties of the Board; establishing a Prepaid Higher Education Expense Trust Fund; specifying requirements for the administration and use of the Fund; requiring the Board to adopt a comprehensive investment plan; allowing the Board to establish a certain organization to receive, hold, invest, and administer property and to make expenditures for certain purposes; providing that certain books, records, and accounts are subject to audit by the Legislative Auditor; requiring the establishment of certain advance payment contracts; specifying that the cost of an advance payment contract be based on certain criteria; specifying and authorizing certain requirements concerning advance payment contracts; providing that neither this Act nor an advance payment contract assures certain guarantees; specifying certain requirements concerning contract refunds; providing exclusions from certain laws; limiting disclosure of certain information; prohibiting the seizure of certain benefits or assets of the Fund; requiring certain reports; requiring the State to meet certain obligations; requiring the Governor to include certain appropriations in the State budget; specifying certain requirements if the Program is discontinued; requiring the Board to seek certain rulings; defining certain terms; and generally relating to the establishment and operation of a Prepaid Higher Education Expense Program.~~

FOR the purpose of establishing a Task Force on the Maryland Prepaid Tuition Savings Program; specifying the membership, duties, and staffing of the Task Force; requiring the Task Force to issue a certain report by a certain date; requiring the disbanding of the Task Force by a certain date; providing for the effective date of this Act; and generally relating to the Task Force on the Maryland Prepaid Tuition Savings Program.

~~BY repealing and reenacting, with amendments,  
Article — Education  
Section 11-105(h)(1)  
Annotated Code of Maryland  
(1992 Replacement Volume and 1995 Supplement)~~

~~BY adding to  
Article — Education  
Section 18-2101 through 18-2116, inclusive, to be under the new subtitle "Subtitle 21. Prepaid Higher Education Expense Program"  
Annotated Code of Maryland  
(1992 Replacement Volume and 1995 Supplement)~~

~~BY adding to  
Article — State Government  
Section 10-616(m)  
Annotated Code of Maryland  
(1993 Replacement Volume and 1995 Supplement)~~

~~SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:~~