

AND

D. THE INCOME PRODUCED BY EACH CLASS OF INVESTMENT;

AND

E. THE INCOME PRODUCED BY EACH INVESTMENT MANAGER;

2. A DETAILED ACCOUNT OF THE OPERATING AND ADMINISTRATIVE BUDGET FOR THE PROGRAM WHICH SHALL INCLUDE A COMPLETE LIST OF REVENUE SOURCES AND EXPENDITURES DETAILING THE LINE ITEM EXPENDITURES FOR:

A. SALARIES, WAGES, AND FRINGE BENEFITS;

B. TECHNICAL AND SPECIAL FEES;

C. COMMUNICATION;

D. TRAVEL;

E. CONTRACTUAL SERVICES;

F. SUPPLIES AND MATERIALS;

G. EQUIPMENT;

H. FIXED CHARGES; AND

I. OTHER EXPENSES.

(III) THE NUMBER OF ~~PREPAID TUITION~~ HIGHER EDUCATION INVESTMENT CONTRACTS ENTERED INTO DURING THE PREVIOUS FISCAL YEAR;

(IV) EFFORTS BY THE BOARD IN MARKETING THE PROGRAM OF ~~PREPAID TUITION~~ HIGHER EDUCATION INVESTMENT CONTRACTS; AND

(V) ANY RECOMMENDATIONS OF THE BOARD CONCERNING THE OPERATION OF THE PROGRAM.

(2) THE BOARD SHALL MAKE AVAILABLE TO EACH PURCHASER A COPY OF A SUMMARY OF THE REPORT AND THE OPTION TO PURCHASE THE FULL REPORT AT A NOMINAL CHARGE.

Article - State Government

10-616.

(N) (1) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, A CUSTODIAN SHALL DENY INSPECTION OF ANY RECORD DISCLOSING THE NAME OF A PURCHASER OR QUALIFIED BENEFICIARY OF A ~~PREPAID TUITION~~ HIGHER EDUCATION INVESTMENT CONTRACT UNDER TITLE 18, SUBTITLE 19 OF THE EDUCATION ARTICLE.

(2) A CUSTODIAN:

(I) SHALL PERMIT INSPECTION BY A PERSON IN INTEREST; AND