

(2) (I) SUBJECT TO REVIEW AND APPROVAL BY THE BOARD OF PUBLIC WORKS AND THE ADMINISTRATIVE, EXECUTIVE, AND LEGISLATIVE REVIEW COMMITTEE OF THE GENERAL ASSEMBLY, THE BOARD OF REGENTS SHALL DEVELOP POLICIES AND PROCEDURES GOVERNING PROCUREMENTS BY THE UNIVERSITY.

(II) THE POLICIES AND PROCEDURES DEVELOPED UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH SHALL PROMOTE THE PURPOSES OF THE STATE PROCUREMENT LAW AS SET FORTH IN § 11-201 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(B) THE BOARD OF REGENTS SHALL DEVELOP AN INFORMATION TECHNOLOGY PLAN FOR THE UNIVERSITY SYSTEM OF MARYLAND THAT INCLUDES INFORMATION TECHNOLOGY POLICIES AND STANDARDS, INCLUDING POLICIES AND STANDARDS FOR INFORMATION MANAGEMENT AND TELECOMMUNICATION SYSTEMS, THAT ARE FUNCTIONALLY COMPATIBLE WITH THE STATE INFORMATION TECHNOLOGY PLAN ESTABLISHED UNDER TITLE 3, SUBTITLE 4 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

12-113.

(A) CONSISTENT WITH § 15-107 OF THIS ARTICLE AND ANY OTHER APPLICABLE LAW, THE BOARD OF REGENTS MAY ESTABLISH, INVEST IN, FINANCE, AND OPERATE BUSINESSES OR BUSINESS ENTITIES WHEN THE BOARD FINDS THAT DOING SO WOULD FURTHER ONE OR MORE GOALS OF THE UNIVERSITY AND IS RELATED TO THE MISSION OF THE UNIVERSITY.

(B) (1) A BUSINESS ENTITY ESTABLISHED, INVESTED IN, FINANCED, OR OPERATED IN ACCORDANCE WITH THIS SUBSECTION MAY NOT BE CONSIDERED AN AGENCY OR INSTRUMENTALITY OF THE STATE OR A UNIT OF THE EXECUTIVE BRANCH FOR ANY PURPOSE; AND

(2) A FINANCIAL OBLIGATION OR LIABILITY OF A BUSINESS ENTITY ESTABLISHED, INVESTED IN, FINANCED, OR OPERATED IN ACCORDANCE WITH THIS SUBSECTION MAY NOT BE A DEBT OR OBLIGATION OF THE STATE OR UNIVERSITY.

(C) THE BOARD OF REGENTS SHALL SUBMIT TO THE GOVERNOR, AND IN ACCORDANCE WITH § 2-1246 OF THE STATE GOVERNMENT ARTICLE, THE GENERAL ASSEMBLY, AN ANNUAL REPORT ON:

(1) THE BUSINESS ENTITIES ESTABLISHED IN ACCORDANCE WITH THIS SECTION;

(2) FUNDS INVESTED IN, AND FINANCING PROVIDED TO, BUSINESS ENTITIES ESTABLISHED IN ACCORDANCE WITH THIS SECTION;

(3) OWNERSHIP INTERESTS IN ANY BUSINESS ENTITIES ESTABLISHED IN ACCORDANCE WITH THIS SECTION; AND

(4) THE CURRENT STATUS OF THE BUSINESS ENTITIES.