

(e) The amounts estimated under subsections (c) and (d) of this section shall be paid into the expense funds of the several systems during the ensuing year on a pro rata basis according to the total assets held by each system.

(f) The Board of Trustees may combine the expense funds of the several systems for budgetary and administrative efficiency.

(g) On or before December 31 of each year, the Board of Trustees shall report to the General Assembly the actual amount spent for investment management services during the preceding fiscal year.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1999.

Approved May 27, 1999.

CHAPTER 596

(Senate Bill 736)

AN ACT concerning

Education - Public School Holidays

FOR the purpose of establishing Martin Luther King, Jr. Day as a public school holiday; repealing the requirement that public schools devote part of the day to appropriate activities on Martin Luther King, Jr. Day; ~~repealing the authority of public schools in certain counties to remain open on primary and general election days;~~ and generally relating to public school holidays in the State.

BY repealing and reenacting, with amendments,

Article - Education

Section 7-103(c)

Annotated Code of Maryland

(1997 Replacement Volume and 1998 Supplement)

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

Article - Education

7-103.

- (c) (1) The following days are public school holidays:
 - (i) Thanksgiving Day and the day after;
 - (ii) Christmas Eve and from then through January 1;
 - (iii) MARTIN LUTHER KING, JR. DAY;