

(4) The budget for the Board and its staff is subject to review by the General Assembly for information purposes only.

(e) The Board may adopt any regulations that the Board considers necessary to carry out the provisions of this subtitle OR SUBTITLE 19A OF THIS TITLE.

(f) In addition, the Board may:

(1) Adopt an official seal;

(2) Sue and be sued;

(3) Execute contracts and other necessary instruments;

(4) Hold, buy, and sell instruments, obligations, securities, and other investments consistent with its comprehensive investment plan;

(5) Enter into agreements with eligible institutions of higher education and other public or private entities for the promotion, administration, or marketing of the Program OR THE PLAN;

(6) Invest funds not required for immediate disbursement;

(7) Solicit and accept gifts, grants, loans, or other aid from any source or participate in any government program for purposes consistent with this subtitle AND SUBTITLE 19A OF THIS TITLE;

(8) Subject to the review of the General Assembly, impose and collect reasonable administrative fees for any transactions involving [higher education investment] PREPAID contracts or transactions affecting the Program OR THE PLAN;

(9) Procure insurance against any loss of assets of the Program OR THE PLAN;

(10) Endorse insurance coverage written exclusively for the purpose of protecting a [higher education investment] PREPAID contract and the purchaser and qualified beneficiary of the contract;

(11) Designate terms under which money may be withdrawn from the Program OR THE PLAN;

(12) Establish additional procedural and substantive requirements for participation in and the administration or marketing of the Program OR THE PLAN;

(13) Appear on the Board's own behalf before other boards, commissions, or other governmental agencies; and

(14) Take any other action that the Board considers appropriate to implement and administer the Program OR THE PLAN.

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(a) The Board shall adopt a comprehensive investment plan for the administration of the Program.