

(iii) The number of [higher education investment] PREPAID contracts entered into during the previous fiscal year;

(iv) Efforts by the Board in marketing the Program of [higher education investment] PREPAID 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.

SUBTITLE 19A. MARYLAND COLLEGE INVESTMENT PLAN.

18-19A-01.

(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) "BOARD" MEANS THE MARYLAND HIGHER EDUCATION INVESTMENT BOARD ESTABLISHED UNDER § 18-1904 OF THIS TITLE.

(C) "CONTRIBUTOR" MEANS THE PERSON WHO ESTABLISHES ~~A COLLEGE AN~~ AN INVESTMENT ~~PLAN~~ ACCOUNT ON BEHALF OF A QUALIFIED DESIGNATED BENEFICIARY.

(D) "ELIGIBLE EDUCATIONAL INSTITUTION" HAS THE MEANING STATED IN § 529(E) OF THE INTERNAL REVENUE CODE.

(E) "INVESTMENT ACCOUNT" MEANS AN ACCOUNT ESTABLISHED BY A CONTRIBUTOR UNDER THIS SUBTITLE ON BEHALF OF A QUALIFIED DESIGNATED BENEFICIARY FOR THE PURPOSE OF APPLYING DISTRIBUTIONS TOWARD QUALIFIED HIGHER EDUCATION EXPENSES AT ELIGIBLE EDUCATIONAL INSTITUTIONS.

(F) "QUALIFIED DESIGNATED BENEFICIARY" HAS THE MEANING STATED IN § 529(E) OF THE INTERNAL REVENUE CODE.

(G) "QUALIFIED HIGHER EDUCATION EXPENSES" HAS THE MEANING STATED IN § 529(E) OF THE INTERNAL REVENUE CODE.

(H) "QUALIFIED STATE TUITION PROGRAM" HAS THE MEANING STATED IN § 529 OF THE INTERNAL REVENUE CODE.

(I) "PLAN" MEANS THE MARYLAND COLLEGE INVESTMENT PLAN ESTABLISHED UNDER THIS SUBTITLE.

18-19A-02.

(A) THERE IS A MARYLAND COLLEGE INVESTMENT PLAN.

(B) THE PURPOSE OF THE ~~MARYLAND COLLEGE INVESTMENT~~ PLAN IS TO ALLOW CONTRIBUTIONS TO AN INVESTMENT ACCOUNT ESTABLISHED FOR THE