

(ii) may release information to an eligible institution [designated in a higher education investment contract in accordance with regulations of the Maryland Higher Education Investment Program Board.] OF HIGHER EDUCATION DESIGNATED:

1. BY AN ACCOUNT HOLDER OF A PREPAID CONTRACT OR QUALIFIED BENEFICIARY UNDER TITLE 18, SUBTITLE 19A OF THE EDUCATION ARTICLE; OR

2. BY AN ACCOUNT HOLDER OR QUALIFIED DESIGNATED BENEFICIARY UNDER TITLE 18, SUBTITLE 19A OF THE EDUCATION ARTICLE.

Chapter 110 of the Acts of 1997, as amended by Chapter 494 of the Acts of 2000

SECTION 5. AND BE IT FURTHER ENACTED, That the totality of the marketing efforts undertaken by the [Maryland Higher Education Investment] COLLEGE SAVINGS PLANS OF MARYLAND Board to market the Maryland Prepaid College Trust AND THE MARYLAND COLLEGE INVESTMENT PLAN must include full disclosure that the contract entered into under the provisions of this Act does not guarantee that the earnings of the assets invested in the [Program] TRUST OR THE PLAN will generate the difference between the projected costs of [tuition under the contract] THE QUALIFIED HIGHER EDUCATION EXPENSES and the actual costs at the time of enrollment.

Chapter 111 of the Acts of 1997, as amended by Chapter 494 of the Acts of 2000

SECTION 5. AND BE IT FURTHER ENACTED, That the totality of the marketing efforts undertaken by the [Maryland Higher Education Investment] COLLEGE SAVINGS PLANS OF MARYLAND Board to market the Maryland Prepaid College Trust AND THE MARYLAND COLLEGE INVESTMENT PLAN must include full disclosure that the contract entered into under the provisions of this Act does not guarantee that the earnings of the assets invested in the [Program] TRUST OR THE PLAN will generate the difference between the projected costs of [tuition under the contract] THE QUALIFIED HIGHER EDUCATION EXPENSES and the actual costs at the time of enrollment.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be construed to apply to all prepaid contracts purchased and investment accounts opened before the effective date of this Act.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2003.

Approved May 22, 2003.