

~~(G)~~ (H) FOR FISCAL YEAR 2016 AND EACH FISCAL YEAR THEREAFTER, THE STATE RETIREMENT AND PENSION SYSTEM BOARD OF TRUSTEES SHALL TRANSFER TO THE GENERAL FUND, FOR THE SOLE PURPOSE OF ASSISTING IN THE PAYMENT OF THE STATE'S POSTRETIREMENT HEALTH INSURANCE SUBSIDY, THE LESSER OF:

(1) ONE-QUARTER OF THE PRIOR YEAR'S INVESTMENT GAINS OF THE POSTRETIREMENT HEALTH FUNDING SYSTEM BENEFITS TRUST FUND; OR

(2) THE AMOUNT NECESSARY TO PAY THE ANNUAL HEALTH INSURANCE PREMIUMS AND OTHER COSTS THAT CONSTITUTE THE STATE'S POSTRETIREMENT HEALTH INSURANCE SUBSIDY SPECIFIED IN § 2-508 OF THIS ARTICLE.

~~(H)~~ (I) IF FOR ANY REASON THE STATE DISCONTINUES THE POSTRETIREMENT HEALTH INSURANCE SUBSIDY SPECIFIED IN § 2-508 OF THIS ARTICLE OR A SUCCESSOR SUBSIDY, THE ASSETS OF THE POSTRETIREMENT HEALTH FUNDING SYSTEM BENEFITS TRUST FUND SHALL BE TRANSFERRED TO THE GENERAL FUND.

(J) ON OR BEFORE OCTOBER 1, 2007, AND ON OR BEFORE OCTOBER 1 THEREAFTER, THE BOARD OF TRUSTEES SHALL PUBLISH AN ANNUAL CONSOLIDATED REPORT THAT INCLUDES:

(1) THE FISCAL TRANSACTIONS OF THE POSTRETIREMENT HEALTH BENEFITS TRUST FUND FOR THE PRECEDING FISCAL YEAR; AND

(2) THE AMOUNT OF THE ACCUMULATED CASH, SECURITIES, AND OTHER ASSETS OF THE POSTRETIREMENT HEALTH BENEFITS TRUST FUND.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2004.

Approved May 26, 2004.

CHAPTER 467

(Senate Bill 589)

AN ACT concerning

2020 Rural Maryland - Agricultural and Resource-Based Industry Development Act

FOR the purpose of establishing the Maryland Agricultural and Resource-Based Industry Development Corporation for certain purposes; establishing the membership, terms, and duties of the board of directors of the corporation; providing for the staffing of and assistance to the corporation; establishing the powers and duties of the corporation; authorizing the corporation to acquire and dispose of certain property, to finance certain projects, to issue, redeem, and secure certain bonds and debt, including revenue bonds and refunding bonds; authorizing the corporation to make certain loans, insure certain assets and