

4. a government, including the government of another state, of the United States, or of another country;
5. an agency or political subdivision of a government; or
6. a bistate, multistate, bicounty, or multicounty governmental agency; [or]

(ii) procurement by the University in support of enterprise activities for the purpose of:

1. direct resale;
2. remanufacture and subsequent resale; or
3. procurement by the University for overseas programs; OR

(III) PROCUREMENT BY THE UNIVERSITY FOR:

1. SERVICES OF MANAGERS TO INVEST, IN ACCORDANCE WITH THE MANAGEMENT AND INVESTMENT POLICIES ADOPTED BY THE BOARD OF REGENTS, GIFT AND ENDOWMENT ASSETS RECEIVED BY THE UNIVERSITY IN ACCORDANCE WITH § 12-104(E) OF THE EDUCATION ARTICLE; OR

2. EXPENDITURES TO MANAGE, MAINTAIN, AND ENHANCE, IN ACCORDANCE WITH THE MANAGEMENT AND INVESTMENT POLICIES ADOPTED BY THE BOARD OF REGENTS, THE VALUE OF GIFT AND ENDOWMENT ASSETS RECEIVED BY THE UNIVERSITY IN ACCORDANCE WITH § 12-104(E) OF THE EDUCATION ARTICLE.

SECTION 2. AND BE IT FURTHER ENACTED, That the Board of Regents of the University System of Maryland shall report to the Comptroller and the Treasurer by September 1, 2004, on the management and investment policies and procedures the Board has adopted to implement the provisions of this Act regarding the management of gift and endowment assets received by the University in accordance with § 12-104(e) of the Education Article.

~~SECTION 2. 3.~~ AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2004.

Approved May 26, 2004.

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**CHAPTER 486**

**(Senate Bill 868)**

AN ACT concerning

**Health Insurance - Treatment of Morbid Obesity**

FOR the purpose of ~~altering the requirements that gastric bypass surgery or another surgical method must meet for coverage for treatment for morbid obesity to be provided by certain insurers, nonprofit health service plans, health~~