

(2) expenditures to manage, maintain, and enhance the value of the assets of the State Retirement and Pension System in accordance with investment guidelines adopted by the Board of Trustees; and

(3) services related to the administration of the optional retirement program under Title 30 of the State Personnel and Pensions Article.

(e) (5) (i) Except as provided in paragraph (7) of this subsection, the following provisions of Division II of this article apply to the University:

1. § 11-205 of this subtitle ("Fraud in procurement");
 2. § 11-205.1 of this subtitle ("Falsification of material facts");
 3. § 13-219 of this article ("Required clauses - Nondiscrimination clause");
 4. § 13-225 of this article ("Retainage");
 5. Title 14, Subtitle 3 of this article ("Minority Business Participation");
 6. Title 15, Subtitle 1 of this article ("Procurement Contract Administration");
 7. § 15-226 of this article ("Prompt payment of subcontractors"); [and]
 8. Title 16 of this article ("Debarment of Contractors"); AND
 9. § 14-407 OF THIS ARTICLE ("FOREIGN CONTRACTS FOR SERVICES").
- 12-104.

(a) Except as provided in subsection (b) of this section, the Board may modify or waive any requirement under this Division II for a procurement contract or a class of procurement contracts that is to be performed entirely outside the United States, or any lease of real property outside this State, to the extent that:

- (1) the purposes stated in § 11-201(a) of this article are fostered;
- (2) the circumstances require the modification or waiver; and
- (3) foreign or out-of-state contractors are expected to be involved in the procurement.

(b) The Board may not modify or waive the following requirements:

- (1) § 14-404 of this article ("Coal in heating systems");
- (2) Title 16, Subtitle 2 of this article ("Debarment from State and Local Contracts — Bribery"); and