

distributed if a nonprofit health service plan or health maintenance organization is acquired. The bill designates the State Treasurer as its trustee. The Health Care Foundation must transfer all foundation and Medbank records to the Maryland State Archives and transfer all furniture and equipment to the Department of Health and Mental Hygiene by June 1, 2004.

On May 11, 2004, I signed into law Chapter 262 of the Acts of the General Assembly of 2004 – *Maryland Health Care Foundation and Maryland Health Care Trust*. While similar to House Bill 351, Chapter 262 transfers all funds remaining in the General Investment Account of the Maryland Health Care Foundation as of June 1, 2004, to Medbank of Maryland, Inc. Transferring these remaining resources to Medbank, rather than to the Maryland Health Care Trust, as stipulated in House Bill 351, will allow for increased access to prescription medicines for Marylanders who qualify for this important program.

For the above stated reasons, I have vetoed House Bill 351.

Very truly yours,
Robert L. Ehrlich, Jr.
Governor

House Bill No. 351

AN ACT concerning

Maryland Health Care Foundation –~~Repeal~~ and Maryland Health Care Trust

FOR the purpose of terminating the Maryland Health Care Foundation; altering the entity to which the fair value of certain assets must be distributed for certain acquisitions to be in the public interest; codifying ~~the~~, and making certain stylistic and conforming changes to, certain provisions of law relating to the Maryland Health Care Trust; altering the trustee of the Maryland Health Care Trust to be the State Treasurer; altering the contents of the Trust; repealing an obsolete provision of law requiring certain interest and earnings to be granted to the Maryland Health Care Foundation; ~~altering~~ repealing a certain provision of law requiring individuals ~~who are public official members of a board or~~ who are members of the Board of Trustees of the Maryland Health Care Foundation and who receive annual compensation of less than a certain amount to file an annual financial disclosure statement; requiring certain records, furniture, and equipment of the Maryland Health Care Foundation to be transferred to certain entities on or before a certain date; authorizing the Governor to transfer certain money and funds of the Maryland Health Care Foundation to the Maryland Health Care Trust; and generally relating to the Maryland Health Care Trust and the termination of the Maryland Health Care Foundation.

BY repealing

Article – Health – General

Section 15-101(d) and 15-305; and 20-501 through 20-510 and the subtitle
“Subtitle 5. Maryland Health Care Foundation”

Annotated Code of Maryland