

(2) The Comptroller shall keep a record that shows each exemption and the reasons for it.

(3) The records shall be kept in the Office of the Comptroller and shall be open to public inspection.

(d) (1) In this subsection, "State institution" includes a hospital or center that the State operates.

(2) The Treasurer may exclude from the State Treasury the personal funds that a State institution holds for its residents or clients.

(3) A State institution shall use, as a depository for these funds, a financial institution that the Treasurer approves.

(4) The Treasurer may require the submission of a proposed agreement between the State institution and the financial institution and may approve or disapprove the agreement.

(5) The accounts established by a State institution shall be interest bearing accounts.

(6) All interest on money of a resident or client of a State institution shall be credited to the resident or client.

(7) A State institution shall:

(i) keep records of all transactions that involve money of a resident or client; and

(ii) provide the resident or client with a statement of those transactions at least each 6 months and on discharge.

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

Approved May 11, 2004.

CHAPTER 262

(Senate Bill 296)

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