

(E) (1) THE STATE TREASURER SHALL MANAGE, INVEST, AND REINVEST THE TRUST IN THE SAME MANNER THAT STATE FUNDS ARE INVESTED.

(2) THE TRUST SHALL BE HELD AND ACCOUNTED FOR SEPARATE AND APART FROM THE FUNDS OF THE STATE.

(F) ANY INTEREST OR OTHER INVESTMENT EARNINGS OF THE TRUST SHALL BE CREDITED TO AND PAID INTO THE TRUST.

(G) (1) THE TRUSTEE SHALL MAKE PROVISION FOR A SYSTEM OF FINANCIAL ACCOUNTING, CONTROLS, AUDITS, AND REPORTS.

(2) THE TRUSTEE SHALL REPORT TO THE GOVERNOR AND, IN ACCORDANCE WITH § 2-1246 OF THIS ARTICLE, TO THE GENERAL ASSEMBLY ON OR BEFORE DECEMBER 1, 2004, AND ANNUALLY THEREAFTER ON THE STATUS OF THE ASSETS OF THE TRUST.

15-601.

(d) (1) An individual who is a public official only as a member of a board [or who is a member of the Board of Trustees of the Maryland Health Care Foundation established under § 20-501 of the Health – General Article] and who receives annual compensation that is less than 25% of the lowest annual compensation at State grade level 16 shall file the statement required by subsection (a) of this section in accordance with § 15-609 of this subtitle.

SECTION 5. AND BE IT FURTHER ENACTED, That:

(a) on or before June 1, 2004, the Maryland Health Care Foundation shall:

(1) transfer all records of the Maryland Health Care Foundation, including records pertaining to Medbank of Maryland, Inc., to ~~Medbank of Maryland, Inc.~~ the Maryland State Archives; and

(2) transfer all ~~other records, furniture,~~ furniture and equipment of the Maryland Health Care Foundation to the Department of Health and Mental Hygiene; and

(b) (1) the Governor shall transfer all funds remaining in the General Investment Account of the Maryland Health Care Foundation as of June 1, 2004 to Medbank of Maryland, Inc.; and

(2) after making the transfer required in paragraph (1) of this subsection, the Governor may transfer ~~all~~ any remaining money and funds of the Maryland Health Care Foundation existing as of June 1, 2004, to the Maryland Health Care Trust.

SECTION 6. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2004.

Approved May 11, 2004.