

(2) ANY FUNDS APPROPRIATED TO THE POSTRETIREMENT HEALTH BENEFITS TRUST FUND, WHETHER DIRECTLY OR THROUGH THE BUDGETS OF ANY STATE AGENCY.

~~(2)~~ (E) AFTER JUNE 1, 2008, ANY FUNDS DEPOSITED INTO THE DEDICATED PURPOSE ACCOUNT IN FISCAL YEAR 2007 AND FISCAL YEAR 2008 THAT WERE APPROPRIATED IN CHAPTER 216 OF THE ACTS OF 2006 OR CHAPTER _____ OF THE ACTS OF 2007 (H.B. 50) FOR THE PURPOSE OF DEFRAYING THE FUTURE COSTS ASSOCIATED WITH RETIREMENT BENEFITS FOR STATE EMPLOYEES, AND EMPLOYEES, MAY BE DEPOSITED INTO THE POSTRETIREMENT HEALTH BENEFITS TRUST FUND.

~~(3) ANY FUNDS APPROPRIATED IN THE STATE BUDGET BILL FOR THE PURPOSE OF FUNDING THE ACCRUED LIABILITY FOR RETIREE HEALTH CARE BENEFITS UNDER THE STATE EMPLOYEE AND RETIREE HEALTH AND WELFARE BENEFITS PROGRAM.~~

(F) (1) The Board of Trustees are the trustees of the Postretirement Health Benefits Trust Fund.

(2) Notwithstanding any other provision of law:

(i) the Board of Trustees shall have full power to invest and manage the assets of the Postretirement Health Benefits Trust Fund to achieve the statutory purpose of the Fund; and

(ii) each member of the Board of Trustees shall discharge the member's duties with respect to the Postretirement Health Benefits Trust Fund as a fiduciary and be indemnified in accordance with the provisions of Title 21, Subtitle 2 of this article.

(3) The Board of Trustees may incur reasonable investment expenses payable from the assets of the Postretirement Health Benefits Trust Fund, and in accordance with § 21-315(d) of this article, for:

(i) services of managers to invest the assets of the Postretirement Health Benefits Trust Fund;

(ii) services of one or more duly qualified banks or trust companies for the safe custody of the investments and banking services; and

(iii) any other service that the Board of Trustees deems reasonable and necessary in connection with the investments of the Postretirement Health Benefits Trust Fund.