Article 88A – Social Services Administration

140.

(d)   The Department shall report, SUBJECT TO § 2–1312 OF THE STATE GOVERNMENT ARTICLE, to the Legislative Policy Committee by December 1st of each year concerning each project application filed during the previous year. This report shall discuss the following:

(1)   Whether the notification requirement has facilitated the establishment and maintenance of the project; and

(2)   The overall success or failure of establishing the project in the county or municipality.

Article 88B – State Police

56.

(3)   (a)   The Expense Fund shall be the fund to which shall be credited:

(i)   All money provided in the budget to pay the administration expenses of the retirement system and from which shall be paid all the expenses necessary in connection with the administration and operation of the system; and

(ii)   All money authorized by the board of trustees necessary to procure and retain investment management services.

(b)   Annually the board of trustees shall estimate:

(i)   The amount of money, not in excess of 2/10 of 1 percent of the payroll of members, necessary to provide for the expense of administration and operation of the retirement system;

(ii)   The amount of money, not to exceed 1.2 percent of the market value as of December 31 of the preceding fiscal year of assets externally invested in real estate, necessary to procure and retain external real estate investment management services; and

(iii)   The amount of money, not to exceed 3/10 of 1 percent of the market value as of December 31 of the preceding fiscal year of invested assets that are externally managed, necessary to procure and retain investment management services exclusive of external real estate investment management services.

(c)   The amounts of money specified in paragraphs (b)(i), (ii), and (iii) of this subsection shall be paid into the expense funds of the several retirement and pension systems during the ensuing year on a pro rata basis according to the total assets held by each system.