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The only other changes are stylistic or technical.

1-205. PROHIBITED TRANSACTIONS INVOLVING SYSTEM ASSETS.

A FIDUCIARY IN EXERCISING THE FIDUCIARY'S AUTHORITY, CONTROL, OR DISCRETION WITH RESPECT TO THE SEVERAL SYSTEMS MAY NOT:

(1) USE THE ASSETS OF THE SEVERAL SYSTEMS IN THE FIDUCIARY'S OWN INTEREST OR ACCOUNT;

(2) ACT ON BEHALF OF, OR REPRESENT, A PARTY IN ANY TRANSACTION INVOLVING THE SEVERAL SYSTEMS, ON BEHALF OF A PARTY (OR REPRESENT A PARTY) WHERE THE INTERESTS OF THE PARTY ARE ADVERSE TO THE INTERESTS OF THE SEVERAL SYSTEMS OR THE INTERESTS OF ITS PARTICIPANTS;

(3) RECEIVE ANY CONSIDERATION FOR THE FIDUCIARY'S OWN PERSONAL ACCOUNT FROM ANY PARTY DEALING WITH THE SEVERAL SYSTEMS IN CONNECTION WITH A TRANSACTION INVOLVING THE ASSETS OF THE SEVERAL SYSTEMS; OR

(4) BECOME AN ENDORSER OR SURETY OR, IN ANY MANNER, AN OBLIGOR, FOR MONEYS LOANED TO OR BORROWED FROM THE BOARD OF TRUSTEES.

COMMITTEE NOTE: This section formerly appeared as Art. 73B, § 76.

The term "several systems" is substituted for the term "plan" to reflect a change in the definition.

The phrase "in addition to compliance with § 13(4) or § 88(4) of this article and Article 88B, § 55(d)" is deleted as unnecessary since the last clause of the provisions have been added as paragraph (4) of this subsection. The remaining provisions of these cited sections are redundant.

The phrase "or beneficiaries" is deleted to reflect the new definition of participants.

The only other changes are stylistic or technical.

1-206. LIABILITY OF FIDUCIARY FOR BREACH OF DUTY.

(A) SUBJECT TO THE PROVISIONS FOR APPROPRIATE INDEMNIFICATION SET FORTH IN § 1-207 OF THIS SUBTITLE, ANY PERSON WHO IS A FIDUCIARY WITH RESPECT TO THE SEVERAL SYSTEMS AND WHO BREACHES ANY OF THE RESPONSIBILITIES, OBLIGATIONS, OR DUTIES IMPOSED UPON FIDUCIARIES BY THIS SUBTITLE SHALL BE PERSONALLY LIABLE TO MAKE GOOD TO THE SEVERAL SYSTEMS ANY