

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1992.

Approved May 12, 1992.

CHAPTER 308

(House Bill 324)

AN ACT concerning

Pensions – Accounting Procedures

FOR the purpose of altering the method to be used by the Board of Trustees of the Maryland State Retirement and Pension Systems to maintain accounting records for the State Retirement and Pension Systems; providing for the effective date of this Act; and generally relating to the accounting procedures of the Maryland State Retirement and Pension Systems.

BY repealing and reenacting, with amendments,

Article 73B – Pensions

Section 160(10)(e)

Annotated Code of Maryland

(1988 Replacement Volume and 1991 Supplement)

BY repealing and reenacting, with amendments,

Article 73B – Pensions

Section 1–104(j)(5)

Annotated Code of Maryland

(1988 Replacement Volume and 1991 Supplement)

(As enacted by Chapter ____ (H.B. 219) of the Acts of the General Assembly of 1992)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 73B – Pensions

160.

(10) (e) (I) The Board of Trustees may commingle assets of the several systems if at all times the Board of Trustees maintains or causes to be maintained 6 SETS OF records from which it can be determined FOR EACH OF THE SYSTEMS OR GROUPS OF SYSTEMS SPECIFIED IN SUBPARAGRAPH (II) OF THIS PARAGRAPH:

[(i)] 1. The percentage participation of [any particular] THE system OR SYSTEMS;