

(2) OVER A REASONABLE PERIOD OF TIME, BUILD THE FUND TO A LEVEL OF AT LEAST \$1,000,000 AND THEREAFTER MAINTAIN THE FUND AT THAT LEVEL.

(C) THE FUND IS A SPECIAL, NONLAPSING FUND THAT IS NOT SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(D) (1) THE BOARD SHALL DEPOSIT ALL MONEY COLLECTED TO THE CREDIT OF THE FUND WITH THE STATE TREASURER FOR PLACEMENT INTO A SPECIAL ACCOUNT.

(2) (I) THE STATE TREASURER MAY INVEST OR REINVEST MONEY IN THE FUND IN THE SAME MANNER AS MONEY IN THE STATE RETIREMENT AND PENSION SYSTEM.

(II) THE INVESTMENT EARNINGS SHALL BE:

1. CREDITED TO THE FUND; AND

2. AVAILABLE FOR THE SAME PURPOSES AS THE MONEY DEPOSITED INTO THE FUND.

(E) THE FUND IS NOT LIABLE TO ANY OTHER EXPENSES OR OBLIGATIONS OF THE BOARD.

(F) (1) ACCOUNTING AND FINANCIAL REPORTS RELATED TO THE FUND SHALL BE PUBLICLY AVAILABLE IN A TIMELY MANNER.

(2) THE LEGISLATIVE AUDITOR SHALL AUDIT THE ACCOUNTS AND TRANSACTIONS OF THE FUND AS PROVIDED IN § 2-1220 OF THE STATE GOVERNMENT ARTICLE.

(G) (1) THE BOARD MAY RETAIN THE SERVICES OF APPROPRIATE EXPERTS OR SERVICE PROVIDERS TO ADVISE ABOUT, OR ADMINISTER, THE FUND.

(2) THE COSTS OF THE SERVICES DESCRIBED IN PARAGRAPH (1) OF THIS SUBSECTION SHALL BE PAID OUT OF THE FUND.

(H) THE BOARD SHALL ADOPT REGULATIONS FOR THE ADMINISTRATION AND CLAIMS PROCEDURES OF THE FUND.

7-4A-04.