

(d) ~~Before execution, a contract for a capital expenditure in connection with the University of Maryland System shall be:~~

- (1) ~~subject to the provisions of Title 4, Subtitle 4 of this article;~~
 - (2) ~~approved by the Board of Regents of the University of Maryland System;~~
- and
- (3) ~~approved by the Board of Public Works.~~

(e) ~~Before execution, a contract for a capital expenditure in connection with St. Mary's College of Maryland shall be:~~

- (1) ~~subject to the provisions of Title 4, Subtitle 4 of this article;~~
 - (2) ~~approved by the Board of Trustees of St. Mary's College of Maryland;~~
- and
- (3) ~~approved by the Board of Public Works.~~

(f) ~~The Board shall supervise the expenditure of any money that the General Assembly appropriates, INCLUDING MONEY FOR THE UNIVERSITY OF MARYLAND SYSTEM, for:~~

- (1) ~~buildings;~~
- (2) ~~equipment;~~
- (3) ~~new construction; or~~
- (4) ~~any other capital expenditure.~~

SECTION 2. AND BE IT FURTHER ENACTED, That, in addition to the reporting requirements specified in § 12-104(i) of the Education Article, the Board of Regents shall provide a report by September 1, 1997, to the Legislative Policy Committee on the financing of the personnel system, including the manner in which wages and fringe benefit costs are supported by general and nongeneral funds.

SECTION 3. AND BE IT FURTHER ENACTED, That the provisions of this Act set forth in §§ 12-108(c)(2) and 12-109(e)(5) of the Education Article that grant authority to the Chancellor and the Board of Regents to create positions shall be effective beginning with Fiscal Year 1997.

SECTION 4. AND BE IT FURTHER ENACTED, That this Act shall remain effective for a period of 4 years and, at the end of June 30, 1999, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.

~~SECTION 2. AND BE IT FURTHER ENACTED, That except as expressly provided to the contrary in this Act any transaction affected by or flowing from any statute here amended, repealed, or transferred, and validly entered into before July 1, 1995, and every right, duty, or interest flowing from it remains valid after the effective date and may be terminated, completed, consummated, or enforced pursuant to law.~~