

1. The county share for the previous fiscal year divided by the total assessed valuation of real property in the supporting county or region is greater than or equal to the statewide median; and

2. The per capita wealth of the supporting county or region is less than 80% of the statewide per capita wealth or the total assessed valuation of real property in the supporting county or region is less than \$1,000,000,000.

(ii) The wealth factor component shall be determined by dividing and distributing equally among eligible boards 1/2% of the total State operating fund.

(iii) For purposes of this section, per capita wealth is wealth divided by population.

(iv) For the purpose of calculating the wealth factor component under this subsection, statewide per capita wealth includes only those counties that support a community college or colleges.

(v) In determining the eligibility of a board of a regional community college for a wealth factor component, the wealth, population, and assessed valuation of real property of the supporting counties shall be considered in the aggregate as a region.

(8) (i) Any portion of the total State operating fund not distributed as direct grants shall be available for challenge grants.

(ii) The purpose of the challenge grant component is to address statewide initiatives and economic development needs.

(iii) The challenge grants shall be distributed in amounts determined by the Commission to eligible boards based upon criteria developed by the Commission in cooperation with the Department of Business and Economic Development.

(9) ~~(8)~~ Any employer Social Security contributions required by federal law for any employee of a board of community college trustees shall remain the obligation of the employer.

~~[(10)]~~ ~~(8)~~ (9) The State contribution to retirement and fringe benefit costs is not included in the calculations of amounts under this subsection.

(c) In each fiscal year, in order for a board to receive an increase in the State share of support, the county share, in the aggregate, that supports the community college or colleges shall equal or exceed the aggregate amount of operating fund appropriations made to the board by the county or all of the counties supporting the college in the previous fiscal year.

(d) (1) (i) Beginning in Fiscal Year 1996, a grant in the amount provided in paragraph (2) of this subsection shall be distributed to each board in order to provide instruction and services to students enrolled in an English for Speakers of Other Languages ("ESOL") program.

(ii) To qualify for a grant under this subsection, each participant in the program shall be a student: