

1 to do here, fortunately, but they could do under the
2 present language, namely to say how funds are local funds
3 and are not to go in the treasury.

4 The University of Maryland would be a good
5 example. In other words, you take the tuition fees which
6 are collected and are not deposited in the State Treasury.
7 You go and put them in the Suburban National Bank and then
8 begin using them saying they are not in the treasury and
9 therefore not subject to the requirement that the money
10 be appropriated before any of it can be disbursed.

11 THE CHAIRMAN: The University of Maryland does
12 exactly that.

13 MR. DONAHIO: So, the University should define
14 what goes into the treasury as receipts from the government.
15 Everything that comes in ought to go in because, otherwise,
16 somebody's going to get out of this paper bag, Sensenbaugh,
17 especially.

18 DR. JENKINS: May I ask you a question?
19 How would this affect self-liquidating projects, where the
20 institution has dormitories and the institution enters into
21 a contract with bondholders? If there is a provision that