

CREDIT LIMITATIONS

Section 7.10. Credit Limitations of Local Governments.

The assets or credit of a unit of local government may be given or lent to any individual, association, or corporation only if a public purpose will be served thereby, and then subject to any other restrictions prescribed by law. The act of the governing body making the gift or loan shall state the public purpose to be served, and no gift of credit or loan of credit or loan of assets shall be made without the consent of three-fifths of the members of the governing body.

ARTICLE 8. EDUCATION

Section 8.01. Public Education.

The General Assembly by law shall provide for a statewide system of free public schools. The system shall be headed by a governing board whose members shall be appointed by the governor. The General Assembly by law shall provide also for such other public educational institutions and services as may be necessary or desirable for the intellectual, cultural, and occupational development of the people of this State.

Section 8.02. Public Higher Education.

The governing boards prescribed by the General Assembly by law for the University of Maryland, the state colleges, and all other state institutions of higher education, including community colleges, shall formulate policies for their respective institutions and shall have general supervision over them in all academic matters. These boards may be granted by the General Assembly by law such additional powers of supervision, direction, and control of their respective institutions and over the expenditure of their funds as the General Assembly may deem to be appropriate.