

3. In fiscal year [2006] 2009, [and each fiscal year thereafter,] not less than an amount equal to [25%] ~~27%~~ 26.25% of the State's General Fund appropriation per full-time equivalent student to the 4-year public institutions of higher education in the State[, ] as designated by the Commission for the purpose of administering the Joseph A. Sellinger Program under Title 17 of this article in the previous fiscal year;

4. IN FISCAL YEAR 2010, NOT LESS THAN AN AMOUNT EQUAL TO ~~28%~~ 27% OF THE STATE'S GENERAL FUND APPROPRIATION PER FULL-TIME EQUIVALENT STUDENT TO THE 4-YEAR PUBLIC INSTITUTIONS OF HIGHER EDUCATION IN THE STATE AS DESIGNATED BY THE COMMISSION FOR THE PURPOSE OF ADMINISTERING THE JOSEPH A. SELLINGER PROGRAM UNDER TITLE 17 OF THIS ARTICLE IN THE PREVIOUS FISCAL YEAR;

5. IN FISCAL YEAR 2011, NOT LESS THAN AN AMOUNT EQUAL TO ~~29%~~ 28% OF THE STATE'S GENERAL FUND APPROPRIATION PER FULL-TIME EQUIVALENT STUDENT TO THE 4-YEAR PUBLIC INSTITUTIONS OF HIGHER EDUCATION IN THE STATE AS DESIGNATED BY THE COMMISSION FOR THE PURPOSE OF ADMINISTERING THE JOSEPH A. SELLINGER PROGRAM UNDER TITLE 17 OF THIS ARTICLE IN THE PREVIOUS FISCAL YEAR; ~~AND~~

6. IN FISCAL YEAR 2012 ~~AND IN EACH FISCAL YEAR THEREAFTER~~, NOT LESS THAN AN AMOUNT EQUAL TO ~~30%~~ 29% OF THE STATE'S GENERAL FUND APPROPRIATION PER FULL-TIME EQUIVALENT STUDENT TO THE 4-YEAR PUBLIC INSTITUTIONS OF HIGHER EDUCATION IN THE STATE AS DESIGNATED BY THE COMMISSION FOR THE PURPOSE OF ADMINISTERING THE JOSEPH A. SELLINGER PROGRAM UNDER TITLE 17 OF THIS ARTICLE IN THE PREVIOUS FISCAL YEAR; ~~AND~~

7. IN FISCAL YEAR 2013 AND IN EACH FISCAL YEAR THEREAFTER, NOT LESS THAN AN AMOUNT EQUAL TO 30% OF THE STATE'S GENERAL FUND APPROPRIATION PER FULL-TIME EQUIVALENT STUDENT TO THE 4-YEAR PUBLIC INSTITUTIONS OF HIGHER EDUCATION IN THE STATE AS DESIGNATED BY THE COMMISSION FOR THE PURPOSE OF ADMINISTERING THE JOSEPH A. SELLINGER PROGRAM UNDER TITLE 17 OF THIS ARTICLE IN THE PREVIOUS FISCAL YEAR.

(ii) For purposes of this subsection, the State's General Fund appropriation per full-time equivalent student to the 4-year public institutions of higher education in the State for the previous fiscal year shall reflect any amendments or reductions to the appropriation for the previous fiscal year.

(2) The State share shall be distributed to each board and shall be limited by the provisions of subsection (d) of this section.

(3) Subject to subsection (d) of this section, the total State share for each board shall be the sum of:

- (i) The fixed costs component;
- (ii) The marginal costs component;