

(ii) The hold harmless component amount shall be determined by subtracting the sum of an eligible board's fixed costs, marginal costs, and size factor components for the fiscal year from the board's total State share for the prior fiscal year.

(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.

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

16-512.

(a) (1) The total State operating fund per full-time equivalent student appropriated to Baltimore City Community College for each fiscal year as requested by the Governor shall be:

(i) In [each of] fiscal [years 2003 and 2004] YEAR 2007, not less than an amount equal to [60.9%] 66% 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) In fiscal year [2005] 2008, not less than an amount equal to [63.4%] ~~67%~~ 66.5% 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]

(iii) In fiscal year [2006 and each fiscal year thereafter] 2009, not less than an amount equal to [66%] ~~69%~~ 67.25% 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;

(IV) IN FISCAL YEAR 2010, NOT LESS THAN AN AMOUNT EQUAL TO ~~69%~~ 68% 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;

(V) IN FISCAL YEAR 2011, NOT LESS THAN AN AMOUNT EQUAL TO ~~70%~~ 69% 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~~