

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;
- (iii) The size factor component; and
- (iv) A hold harmless component.

(4) (i) The funds available for the fixed costs component shall be a set percentage of the year's total State operating fund as follows:

1. For fiscal year 1998, 36% of total funding;
2. For fiscal year 1999, 37% of total funding; and
3. For fiscal year 2000 and each fiscal year thereafter, 38% of total funding.

(ii) The funds available for the fixed costs component shall be divided and distributed to the community colleges in the same proportion in which the direct grants were distributed in the prior fiscal year.

(5) (i) For each board, the marginal costs component shall be the product of the dollar amount per full-time equivalent student multiplied by the number of full-time equivalent students at the board's community college or colleges.

(ii) The dollar amount per full-time equivalent student shall be calculated by dividing 60% of the total State operating fund for the fiscal year by the total number of full-time equivalent students at community colleges statewide.

(iii) In determining the marginal costs component for a board, the number of full-time equivalent students at all campuses and colleges operated by the board shall be added together.