

INSTITUTIONS UNDER ITS JURISDICTION, INCLUDING THE AMOUNTS RECEIVED AS REIMBURSEMENT OF STATEWIDE INDIRECT COSTS, SHALL REVERT TO THE GENERAL TREASURY OF THE STATE AT THE END OF EACH FISCAL YEAR. ALL OTHER UNENCUMBERED BALANCES OF THE APPROPRIATIONS FOR SUCH BOARDS AND INSTITUTIONS:

(1) SHALL BE REPORTED TO THE COMPTROLLER, AT THE END OF THE FISCAL YEAR FOR WHICH THE APPROPRIATION WAS MADE;

(2) DO NOT REVERT TO THE GENERAL TREASURY OF THE STATE AT THE END OF EACH FISCAL YEAR; AND

(3) SHALL BE AVAILABLE TO SUCH BOARDS AND INSTITUTIONS FOR EXPENDITURE THROUGH AN APPROPRIATION CONTAINED IN A BUDGET BILL OR THROUGH AN APPROVED BUDGET AMENDMENT.

8.

(a) The items and amounts making up the appropriation in any budget bill, supplementary appropriation bill or bond issue bill shall represent the initial plan of disbursement and apportionment of the appropriations of which they are part. Each appropriation shall be paid out only in accordance with the schedule therefor, unless such schedule be amended, within the limits of such appropriation, in the following manner:

(H) (1) NOTWITHSTANDING SUBSECTION (A), SUBSECTION (E), SUBSECTION (F), OR SUBSECTION (G), THE BOARD OF REGENTS OF MORGAN STATE UNIVERSITY, THE BOARD OF REGENTS OF THE UNIVERSITY OF MARYLAND, THE BOARD OF TRUSTEES OF ST. MARY'S COLLEGE, AND THE BOARD OF TRUSTEES OF STATE UNIVERSITIES AND COLLEGES MAY TRANSFER FUNDS AMONG OBJECTS AND AMONG THE PROGRAMS UNDER THE JURISDICTION OF THE GOVERNING BOARD WITHOUT SUBMITTING AN AMENDED SCHEDULE UNDER SUBSECTION (E) OF THIS SECTION, PROVIDED THAT THE NET FUNDS TRANSFERRED FROM ANY PROGRAM DO NOT EXCEED IN ANNUAL TOTAL 5 PERCENT OF THE FUNDS APPROPRIATED TO THAT PROGRAM IN THE ANNUAL BUDGET BILL.

(2) THE BOARD OF REGENTS OF MORGAN STATE UNIVERSITY, THE BOARD OF REGENTS OF THE UNIVERSITY OF MARYLAND, THE BOARD OF TRUSTEES OF ST. MARY'S COLLEGE, AND THE BOARD OF TRUSTEES OF STATE UNIVERSITIES AND COLLEGES SHALL SUBMIT, FOR INFORMATION PURPOSES ONLY, AN ANNUAL SUMMARY OF ALL PROGRAM TRANSFERS MADE PURSUANT TO SUBSECTION (H)(1) OF THIS SECTION, TO THE DEPARTMENT OF BUDGET AND FISCAL PLANNING, THE STATE COMPTROLLER, AND THE DEPARTMENT OF FISCAL SERVICES AT THE END OF THE FISCAL YEAR.

#### Article - Education

##### SUBTITLE 2. BUDGET POLICY AND PERSONNEL TRANSFERS

11-201.

IT IS THE PUBLIC POLICY OF THE STATE THAT ENDOWMENT FUNDS OF PUBLIC INSTITUTIONS OF HIGHER EDUCATION AND GIFTS, DONATIONS,