

(4) THE PROVISIONS OF THIS SUBSECTION MAY NOT BE INTERPRETED IN ANY WAY THAT WOULD DIMINISH THE AUTHORITY OF THE BOARD OF REGENTS UNDER § 12-104(B) OF THIS ARTICLE.

(5) THE INTEREST OR OTHER INCOME FROM THE INVESTMENT OF ANY FUNDS OF THE UNIVERSITY SHALL BE CREDITED TO THE UNIVERSITY, PROVIDED THAT ANY INTEREST ESTIMATED TO BE EARNED ON THE STATE APPROPRIATION MUST BE OFFSET BY AN EQUIVALENT REDUCTION IN STATE GENERAL FUND SUPPORT, AND SUCH AMOUNT WILL BE REPORTED ANNUALLY TO THE GENERAL ASSEMBLY.

~~{E}~~ ~~{D}~~ {E} (1) THE UNIVERSITY SHALL PROVIDE THE BOARD OF PUBLIC WORKS, AND ANY MEMBER OF THE GENERAL ASSEMBLY, WITH ANY INFORMATION ON ANY PHASE OF OPERATION OF THE UNIVERSITY THAT MAY BE REQUESTED.

(2) SUBJECT TO § ~~12-1312~~ 2-1312 OF THE STATE GOVERNMENT ARTICLE, THE UNIVERSITY SHALL MAKE AN ANNUAL REPORT TO THE GENERAL ASSEMBLY COVERING ITS WORK. THE REPORT SHALL INDICATE CLEARLY THE TOTAL OF GIFTS, GRANTS, OR DEDICATED FUNDS RECEIVED OR MADE AVAILABLE TO THE UNIVERSITY DURING THE YEAR.

~~{F}~~ ~~{E}~~ {F} THE LEGISLATIVE AUDITOR SHALL AUDIT ALL EXPENDITURES AND ACCOUNTS OF THE UNIVERSITY OF MARYLAND SYSTEM, IN ACCORDANCE WITH §§ 2-1215 THROUGH 2-1222 OF THE STATE GOVERNMENT ARTICLE.

12-106.

(A) (1) IN CONSULTATION WITH THE PRESIDENTS OF THE CONSTITUENT INSTITUTIONS ~~AND--THE--MARYLAND--HIGHER--EDUCATION COMMISSION--AND--UPON--THE--RECOMMENDATION--OF--THE--CHANCELLOR,~~ THE BOARD CHANCELLOR SHALL DEVELOP AN OVERALL PLAN THAT:

(I) IS CONSISTENT WITH THE STATEWIDE PLAN FOR HIGHER EDUCATION IN ACCORDANCE WITH THE CHARTER AND WITH THE MISSION STATEMENTS APPROVED BY THE COMMISSION;

~~{I}~~ {II} SETS FORTH BOTH LONG-RANGE AND SHORT-RANGE GOALS, OBJECTIVES, AND PRIORITIES FOR POSTSECONDARY EDUCATION, RESEARCH, AND SERVICE PROVIDED BY THE UNIVERSITY OF MARYLAND SYSTEM AND METHODS AND GUIDELINES FOR ACHIEVING AND MAINTAINING THEM;

~~{II}~~ --SUBJECT--TO--§--11-205--OF--THIS--ARTICLE, IDENTIFIES--THE--ROLE,--FUNCTION,--AND--MISSION--OF--EACH--CONSTITUENT INSTITUTION--AND--CENTER--WITHIN--THE--UNIVERSITY--OF--MARYLAND--SYSTEM;

(III) ENHANCES THE MISSION OF THE UNIVERSITY OF MARYLAND AT COLLEGE PARK AS THE STATE'S ~~PRINCIPAL--COMPREHENSIVE DOCTORAL--DEGREE--GRANTING--AND--GRANT--PUBLIC--RESEARCH--UNIVERSITY,~~ AND FLAGSHIP CAMPUS WITH PROGRAMS AND FACULTY NATIONALLY AND