

[13-114.] 13-101.

(a) There is a University College in the University of Maryland which is not a new branch of the University of Maryland [within the meaning of §§ 13-104(f) and 13-1A-02 of this article].

(b) The provisions of [§ 13-105(a)] § 12-105(A) OF THIS ARTICLE ~~do not~~ do not apply to THE OVERSEAS OPERATIONS OF University College. University College may spend the appropriation without the approval of the Board of Public Works and without submitting a detailed budget schedule to the Board of Public Works.

(c) University College shall prepare an annual financial information statement for the next following fiscal year and shall submit the statement to the Department of Budget and Fiscal Planning each year before October 1. The annual financial information statement shall include for the next following fiscal year:

(1) An estimate of the total revenues of University College, including revenues from tuitions, fees, gifts, grants, and interest income; [and]

(2) An estimate of the value of services which the other units of the University of Maryland and other State agencies provide to University College; and

(3) An estimate of the total cost of salaries and personnel benefits for employees of University College.

(d) (1) The interest or income from the investment of the funds of University College by the State Treasurer shall be credited to University College.

(2) Any unexpended or unencumbered balance of the annual appropriation for University College, except any appropriation from the General Fund of the State, shall not revert to the General Fund of the State at the end of the State's fiscal year.

(e) University College may:

(1) Purchase, lease, or rent motor vehicles for use in overseas programs; and

(2) Purchase, lease, or rent mechanical or electronic data or information processing equipment and related services for its overseas programs.

(f) (1) Each year University College shall cause an independent certified public accountant to prepare audited