

{3} (5) "State share" means the amount of money to be provided each year to a community college by the State.

(6) "SUPPLEMENTAL FUNDING ESCALATOR" MEANS THE VALUES INDICATED FOR THE FOLLOWING FISCAL YEARS FOR PURPOSES OF CALCULATING SUPPLEMENTAL FUNDING:

(I) FOR FISCAL YEAR 1989, 1.000; AND

(III) FOR FISCAL YEAR 1990 AND EACH SUBSEQUENT FISCAL YEAR, 1.038.

(b) (1) In this section, the following computations shall be made in the manner indicated.

(2) "Current expenses" is the adjusted current general unrestricted operating expenditures made by the community college in accordance with the approved budget in the current fiscal year.

(3) "Full-time equivalent students" is the quotient of the number of student credit hours produced in the fiscal year divided by 30.

(c) (1) Except as otherwise provided in this subsection, the State share is 50 percent of the current expenses of each community college, but not more than [\$980] \$500-per THE PER PUPIL GRANT AMOUNT TIMES THE NUMBER OF full-time equivalent student STUDENTS AND:

(I) THE ANNUAL GRANT TO EACH BOARD OF TRUSTEES AS PROVIDED IN PARAGRAPH (3) OF THIS SUBSECTION; AND

(II) SUPPLEMENTAL FUNDING AS PROVIDED IN § 16-403.1 OF THIS SUBTITLE.

(2) Except as provided in paragraph [(4)] (6) of this subsection, the State share is 55 percent of the current expenses for Cecil Community College, Garrett Community College, Chesapeake College, and Wor-Wic Tech Community College, but not more than [\$1,865] \$500-per THE PER PUPIL GRANT AMOUNT TIMES THE NUMBER OF full-time equivalent student STUDENTS AND:

(I) THE ANNUAL GRANT TO EACH BOARD OF TRUSTEES AS PROVIDED IN PARAGRAPH (3) OF THIS SUBSECTION; AND

(II) SUPPLEMENTAL FUNDING AS PROVIDED IN § 16-403.1 OF THIS SUBTITLE.

(3) [Except for Cecil Community College, Garrett Community College, Chesapeake College, and Wor-Wic Tech Community College, the] THE State shall PROVIDE AN ANNUAL grant to each board of trustees for community colleges in this State EQUAL TO