

SECTION 13. AND BE IT FURTHER ENACTED, That, except as expressly provided to the contrary in this Act, any transaction affected by or flowing from any statute here amended, repealed, or transferred, and validly entered into before the effective date of this Act, and every right, duty, or interest flowing from it, remains valid after the effective date of this Act and may be continued, completed, consummated, enforced, or terminated pursuant to law.

SECTION 14. AND BE IT FURTHER ENACTED, That, except as otherwise provided in this Act, all rules and regulations, proposed rules and regulations, standards and guidelines, policies, orders and other directives, permits and licenses, applications for permits and licenses, forms, plans, memberships, special funds, appropriations, grants, applications for grants, contracts, property, investigations, administrative and judicial proceedings, rights to sue and be sued, and all other duties and responsibilities associated with, and all matters pending before, the Board of Regents of the University of Maryland, any campus or unit of the University of Maryland, the Board of Trustees of State Universities and Colleges, or any of the institutions formerly under its jurisdiction, shall continue in effect under the Board of Regents of the University of Maryland System or the appropriate constituent institution or center or other unit within the University of Maryland System, until completed, withdrawn, canceled, modified, or otherwise changed pursuant to law.

SECTION 15. AND BE IT FURTHER ENACTED, That, except as otherwise provided in this Act, all rules and regulations, proposed rules and regulations, standards and guidelines, policies, orders and other directives, all permits and licenses, certificates of approval, forms, plans, memberships, special funds, appropriations, grants, applications for grants, contracts, property, investigations, administrative and judicial proceedings, rights to sue and be sued, and all other duties and responsibilities associated with and all matters pending before the State Board for Higher Education or the State Scholarship Board shall continue in effect under the Maryland Higher Education Commission until completed, withdrawn, canceled, modified, or otherwise changed pursuant to law.

SECTION 16. AND BE IT FURTHER ENACTED, That the unexpended or unencumbered balances of the appropriations made to the former University of Maryland, the former Board of Trustees of State Universities and Colleges, or one of the institutions formerly under its jurisdiction, may not revert to the general treasury of the State but shall instead be made available to the Board of Regents of the University of Maryland System for expenditure