

PROJECTS OF A SYSTEM, INCLUDING ANY PROJECT PREVIOUSLY FINANCED BY A SYSTEM OR ANY PREDECESSOR; OR

(II) ISSUE BONDS FOR THE PURPOSE OF ACQUIRING ANY AUXILIARY FACILITY OR ACADEMIC FACILITY PREVIOUSLY FINANCED THROUGH A CAPITAL LEASE WITH A SYSTEM OR ANY PREDECESSOR;

(3) [A system may establish] ESTABLISH 1 or more trust funds for the deposit of the proceeds of the bonds of any issue and retain the interest revenue or other investment income thereon to be applied to the [cost] COSTS of any project, BUT SHALL MAINTAIN SEPARATE ACCOUNTS WITHIN ANY SUCH TRUST FUNDS FOR AUXILIARY FACILITIES AND FOR ACADEMIC FACILITIES[.]; [The aggregate principal amount of such bonds outstanding and the present value of capital lease payments, less the amount of any reserve requirement established for the bonds or capital leases as of the date of issue of the bonds or capital leases may not exceed the following:

1. \$225,000,000 for the University of Maryland System;
2. \$25,000,000 for Morgan State University; and
3. \$15,000,000 for St. Mary's College of Maryland.

(ii) Bonds outstanding may not include bonds that have been refunded, whether or not redeemed.]

[[3]] (4) Fix, revise, charge, and collect EDUCATIONAL AUXILIARY FACILITIES FEES AND ACADEMIC fees[, rents, and other charges or revenues (all hereinafter called auxiliary facilities fees) for the use of any auxiliary facility] and pledge all or any part of such [auxiliary facilities] EDUCATIONAL AUXILIARY FACILITIES FEES AND ACADEMIC fees as security for bonds issued FOR AUXILIARY AND ACADEMIC FACILITIES by a system[.];

(5) [The system may establish] ESTABLISH 1 or more trust funds for the deposit of the ANY [moneys collected from any auxiliary facilities] EDUCATIONAL AUXILIARY FACILITIES FEES AND ACADEMIC fees which may be imposed pursuant to this subtitle, and retain the interest revenue or other investment income thereon, for the purpose of acquiring, constructing, reconstructing, renovating, equipping, maintaining, repairing, and operating [auxiliary] EDUCATIONAL--facilities AUXILIARY AND ACADEMIC FACILITIES;

[(4) Fix, revise, charge, and collect tuition and other student fees and pledge all or any portion of such tuition revenues and other student fees as security for bonds issued by a system;]