

The Committee consists of the following 5 members:

- (1) 1 individual appointed by the Governor; and
- (2) as ex officio members:
 - (i) the Comptroller;
 - (ii) the Treasurer;
 - (iii) the Secretary of Budget and Fiscal Planning; and
 - (iv) [the Secretary of State Planning.] THE SECRETARY OF TRANSPORTATION.

8-112.

(a) The Committee shall review ON A CONTINUING BASIS the size and condition of the State [debt on a continuing basis] TAX SUPPORTED DEBT AS WELL AS OTHER DEBT OF STATE UNITS, INCLUDING THE UNIVERSITY OF MARYLAND SYSTEM, MORGAN STATE UNIVERSITY, AND ST. MARY'S COLLEGE OF MARYLAND.

(b) On or before [August 1] SEPTEMBER 10 of each year, the Committee shall submit to the Governor and the General Assembly the Committee's estimate of the total amount of new State debt that prudently may be authorized for the next fiscal year.

(c) In making the estimate, the Committee shall consider:

- (1) the amount of State bonds that, during the next fiscal year:
 - (i) will be outstanding; and
 - (ii) will be authorized but unissued;
- (2) the capital program prepared by the Department of State Planning;
- (3) capital improvement and school construction needs during the next 5 fiscal years, as projected by the Interagency Committee on School Construction;
- (4) projections of debt service requirements during the next 10 fiscal years;
- (5) the criteria that recognized bond rating agencies use to judge the quality of issues of State bonds;
- (6) any other factor that is relevant to: