

1. The county share for the previous fiscal year divided by the total assessed valuation of real property in the supporting county or region is greater than or equal to the statewide median; and

2. The per capita wealth of the supporting county or region is less than 80% of the statewide per capita wealth or the total assessed valuation of real property in the supporting county or region is less than \$1,000,000,000.

(ii) The wealth factor component shall be determined by dividing and distributing equally among eligible boards 1/2% of the total State operating fund.

(iii) For purposes of this section, per capita wealth is wealth divided by population.

(iv) In determining the eligibility of a board for a wealth factor component, the wealth, population, and assessed valuation of real property of the supporting counties shall be considered in the aggregate as a region.

(8) (i) Any portion of the total State operating fund not distributed as direct grants shall be available for challenge grants.

(ii) The purpose of the challenge grant component is to address statewide initiatives and economic development needs.

(iii) The challenge grants shall be distributed in amounts determined by the State Board for Community Colleges to eligible boards based upon criteria developed by the Maryland Higher Education Commission and the Department of Economic and Employment Development.

(9) Any employer social security contributions required by federal law for any employee of a board of community college trustees shall remain the obligation of the employer.

(10) The State contribution to retirement and fringe benefit costs is not included in the calculations of amounts under this subsection.

(c) In each fiscal year, in order for a board to receive an increase in the State share of support, [each county] THE COUNTY SHARE, IN THE AGGREGATE, that supports the community college or colleges shall [provide] EQUAL OR EXCEED THE ~~COUNTY SHARE~~ AGGREGATE AMOUNT OF operating fund appropriations MADE to the board [in an amount not less than] BY the county OR ALL OF THE COUNTIES SUPPORTING THE COLLEGE [provided] in the previous fiscal year.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall apply to fiscal years beginning on or after July 1, 1994.

SECTION 2- 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1993.

Approved May 27, 1993.