

**Article — Education**

11-105.

~~(h) (1) On or before a date set by the Commission, each of the following governing boards and agencies shall submit to the Commission its annual operating budget requests and proposals for capital projects, by constituent institutions for the next fiscal year:~~

~~(i) The Board of Regents of the University of Maryland System;~~

~~(ii) The Board of Regents of Morgan State University;~~

~~(iii) The Board of Trustees of St. Mary's College of Maryland;~~

~~(iv) The Maryland Higher Education Loan Corporation;~~

~~(v) The State Advisory Council for Title I of the Higher Education Act of 1965; [and]~~

~~(vi) —The Board of Trustees of Baltimore City Community College;~~

AND

~~(vii) —THE BOARD OF THE MARYLAND HIGHER EDUCATION TUITION TRUST FUND.~~

~~SUBTITLE 21. MARYLAND HIGHER EDUCATION TUITION TRUST FUND.~~

~~18-2101.~~

~~(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.~~

~~(B) "BOARD" MEANS THE BOARD OF THE MARYLAND HIGHER EDUCATION TUITION TRUST FUND.~~

~~(C) "FUND" MEANS THE MARYLAND HIGHER EDUCATION TUITION TRUST FUND.~~

~~(D) "PREPAID TUITION CONTRACT" MEANS A CONTRACT BETWEEN THE BOARD AND A PURCHASER UNDER THE PROVISIONS OF THIS SUBTITLE FOR THE ADVANCE PAYMENT OF UNDERGRADUATE TUITION AT A FIXED AND GUARANTEED LEVEL BY THE PURCHASER FOR A QUALIFIED BENEFICIARY TO ATTEND A 2-YEAR OR 4-YEAR PUBLIC INSTITUTION OF HIGHER EDUCATION IN THE STATE, IF THE QUALIFIED BENEFICIARY IS ADMITTED TO THE INSTITUTION.~~

~~(E) "PURCHASER" MEANS AN INDIVIDUAL WHO MAKES OR UNDERTAKES THE OBLIGATION TO MAKE ADVANCE PAYMENTS OF UNDERGRADUATE TUITION AS PROVIDED UNDER A PREPAID TUITION CONTRACT.~~

~~(F) "QUALIFIED BENEFICIARY" MEANS AN INDIVIDUAL WHO IS ELIGIBLE TO APPLY ADVANCE TUITION PAYMENTS TO UNDERGRADUATE TUITION AT A PUBLIC INSTITUTION OF HIGHER EDUCATION IN THE STATE UNDER THE PROVISIONS OF THIS SUBTITLE AND WHO IS:~~