

~~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 PREPAID HIGHER EDUCATION EXPENSE BOARD.~~

~~SUBTITLE 21. PREPAID HIGHER EDUCATION EXPENSE PROGRAM.~~

~~18-2101.~~

~~THE GENERAL ASSEMBLY FINDS THAT:~~

- ~~(1) EDUCATIONAL OPPORTUNITY AT THE POSTSECONDARY LEVEL IS A CRITICAL STATE INTEREST;~~
- ~~(2) EDUCATIONAL OPPORTUNITY OFTEN IS BEST ENSURED THROUGH THE STATE'S PUBLIC INSTITUTIONS OF HIGHER EDUCATION THAT ARE GEOGRAPHICALLY AND FINANCIALLY ACCESSIBLE;~~
- ~~(3) THE COST OF POSTSECONDARY EDUCATION HAS ESCALATED AND CONSTITUTES A SUBSTANTIAL BARRIER FOR MANY FAMILIES SEEKING TO FINANCE POSTSECONDARY EDUCATION; AND~~
- ~~(4) IT IS IN THE STATE'S INTEREST TO ASSIST FAMILIES IN PLANNING FOR POSTSECONDARY EDUCATION TO MEET BOTH THE INDIVIDUAL'S AND THE STATE'S FUTURE NEEDS.~~

~~18-2102.~~

- ~~(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED:~~
- ~~(B) "ADVANCE PAYMENT CONTRACT" MEANS A CONTRACT ENTERED INTO BETWEEN THE BOARD AND A PURCHASER.~~
- ~~(C) "BOARD" MEANS THE PREPAID HIGHER EDUCATION EXPENSE BOARD.~~
- ~~(D) "ELIGIBLE INSTITUTION" MEANS:~~