

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Education

16-305.

(a) THE FORMULA USED FOR THE DISTRIBUTION OF FUNDS TO THE COMMUNITY COLLEGES IN THE STATE SHALL BE KNOWN AS THE SENATOR JOHN A. CADE FUNDING FORMULA.

(B) In this section the following words have the meanings indicated.

(1) "Assessed valuation of real property" means assessed valuation of real property as determined for purposes of the State aid calculated under § 5-202 of this article.

(2) "Board" means:

(i) In a county that has 1 or more community colleges, the board of community college trustees for the county; or

(ii) Where 2 or more counties establish a region to support a regional community college, the board of regional community college trustees.

(3) "Community college" means a community college established under this title but does not include Baltimore City Community College.

(4) "County share" means the total amount of money for operating funds to be provided each fiscal year to a board by the county that supports the community college or colleges or, in the case of a regional community college, the total amount of money for operating funds to be provided each fiscal year to the board by all counties that support the regional community college.

(5) "Direct grants" means the sum of the following components of the State share:

- (i) Fixed costs;
- (ii) Marginal costs; and
- (iii) Size factor.

(6) "Full-time equivalent student" is the quotient of the number of student credit hours produced in the fiscal year 2 years prior to the fiscal year for which the State share is calculated divided by 30, as certified by the Maryland Higher Education Commission.

(7) "Population" means population as determined for purposes of calculating the State share of the library program using the definition in § 23-501 of this article.

(8) "Region" means the counties supporting a regional community college established under Subtitle 2 of this title.