

17-302.

(A) EXCEPT AS PROVIDED IN SUBSECTION (E) OF THIS SECTION, EACH ELIGIBLE INSTITUTION SHALL RECEIVE FROM THE STATE, IN THE MANNER AND SUBJECT TO THE LIMITATIONS OF THIS SUBTITLE, WITH RESPECT TO THE AMOUNTS PLEDGED BY ELIGIBLE PRIVATE DONORS AS VOLUNTARY DONATIONS AT ANY TIME DURING THE PREVIOUS FISCAL YEAR TO THE ELIGIBLE INSTITUTION FOR ELIGIBLE PROGRAMS AS FOLLOWS:

(1) AN AMOUNT EQUAL TO THE FIRST \$250,000 OR ANY PORTION THEREOF OF PLEDGED AMOUNTS;

(2) AN AMOUNT EQUAL TO ONE-HALF OF THE NEXT \$1,000,000 OR ANY PORTION THEREOF OF PLEDGED AMOUNTS; AND

(3) AN AMOUNT EQUAL TO ONE-THIRD OF THE AMOUNT IN EXCESS OF \$1,250,000 OR ANY PORTION THEREOF OF PLEDGED AMOUNTS.

(B) PAYMENTS SHALL BE MADE BY THE STATE:

(1) ONLY WITH RESPECT TO PLEDGED AMOUNTS THAT ARE PAID BY THE ELIGIBLE PRIVATE DONOR TO THE ELIGIBLE INSTITUTION BEFORE JULY 1, 2004; AND

(2) IN THE FISCAL YEAR FOLLOWING THE FISCAL YEAR DURING WHICH THE AMOUNTS ARE PAID.

(C) PAYMENTS BY THE STATE UNDER THIS SUBTITLE MAY NOT EXCEED:

(1) \$250,000 TO EACH COMMUNITY COLLEGE CAMPUS;

(2) \$1,250,000 EACH TO THE UNIVERSITY OF MARYLAND, COLLEGE PARK, AND THE UNIVERSITY OF MARYLAND, BALTIMORE; AND

(3) \$750,000 TO EACH OTHER ELIGIBLE INSTITUTION.

(D) (1) TO DETERMINE ELIGIBILITY FOR STATE PAYMENTS, EACH DONATION SHALL BE COMPARED TO THE AMOUNT DONATED DURING THE BASE YEAR. THE FOLLOWING CRITERIA SHALL BE THE BASIS FOR COMPARISON:

(I) EACH DONATION MUST BE FROM A NEW DONOR; OR

(II) EACH DONATION MUST REPRESENT AN INCREASE OVER THE AMOUNT GIVEN BY THE DONOR DURING THE BASE YEAR.

(2) A DONATION RECEIVED DURING THE BASE YEAR THAT FULFILLS A PLEDGE MADE PRIOR TO THE BASE YEAR MAY NOT BE INCLUDED IN THE DETERMINATION OF THE AMOUNT DONATED DURING THE BASE YEAR.

(3) EACH DONATION MUST BE SPECIFICALLY DESIGNATED AS AN ENDOWMENT.

(E) AN INSTITUTION MAY NOT RECEIVE FUNDS FOR A DONATION THAT QUALIFIES FOR A CONTRIBUTION BY THE STATE UNDER § 16-317 OF THIS ARTICLE.