

Article - Education

18-309.

(A) For any fiscal year, if the funds appropriated for the Educational Excellence Award Program are insufficient to satisfy fully all awards as calculated under § 18-304 of this subtitle, the amount paid to each recipient of an Educational Excellence Award shall be a percentage of that award, as determined in accordance with regulations adopted by the Commission that establish a schedule of reductions for this purpose.

(B) (1) EDUCATIONAL EXCELLENCE AWARD GRANTS CALCULATED UNDER § 18-304 OF THIS SUBTITLE THAT ARE NOT USED BY THE RECIPIENTS SHALL BE RETAINED BY THE COMMISSION FOR USE IN THE EDUCATIONAL EXCELLENCE AWARD PROGRAM FOR THE NEXT FISCAL YEAR. THE RETAINED FUNDS SHALL NOT EXCEED 5% OF THE TOTAL FUNDS APPROPRIATED FOR THE AWARD PROGRAM IN THE FISCAL YEAR FOR WHICH THE UNEXPENDED GRANTS WERE APPROPRIATED.

(2) ALL FUNDS RETAINED IN THE EDUCATIONAL EXCELLENCE AWARD PROGRAM AS PROVIDED IN PARAGRAPH (1) OF THIS SUBSECTION SHALL BE USED TO AWARD SCHOLARSHIPS TO STUDENTS DURING SUBSEQUENT FISCAL YEARS AS PROVIDED BY THIS TITLE AND MAY NOT BE USED FOR ADMINISTRATIVE EXPENSES.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1999.

Approved May 27, 1999.

CHAPTER 607**(House Bill 129)**

AN ACT concerning

Morgan State University *and* St. Mary's College of Maryland - Auxiliary and Academic Facilities Bonding Authority

FOR the purpose of increasing the bonding authority of Morgan State University for the acquisition, development, and improvement of facilities including the development of auxiliary facilities for Morgan State University; approving the issuance of bonds by Morgan State University for financing a certain project, subject to certain requirements relating to review and comment by the General Assembly; increasing the bonding authority of St. Mary's College of Maryland for the acquisition, development, and improvement of auxiliary and academic facilities for the College; and generally relating to Morgan State University *and* St. Mary's College of Maryland.

BY repealing and reenacting, with amendments,

Article - Education

Section 19-102