

Parris N. Glendening
Governor

House Bill No. 1231

AN ACT concerning

Higher Education - Student Financial Assistance - Retention of Unused Funds

FOR the purpose of establishing that certain money appropriated by the State for student financial assistance that is not used in a certain fiscal year may not revert to the State treasury and may be used only for certain purposes; prohibiting the use of certain money for administrative expenses; clarifying language; and generally relating to the retention and use of money appropriated by the State for student financial assistance.

BY repealing and reenacting, without amendments,

Article - Education

Section 18-102

Annotated Code of Maryland

(1999 Replacement Volume)

BY repealing and reenacting, with amendments,

Article - Education

Section 18-107

Annotated Code of Maryland

(1999 Replacement Volume)

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

Article - Education

18-102.

Except as otherwise provided in this title, the provisions of this subtitle apply to any scholarship, grant, or loan awarded under this title.

18-107.

(a) Each year, money for each award program under this title shall be included in the State budget.

(b) (1) Except as otherwise provided in this title, money appropriated under this [section] TITLE that is not used by the end of the fiscal year [reverts] MAY NOT REVERT to the State treasury.

(2) ALL MONEY RETAINED UNDER PARAGRAPH (1) OF THIS SUBSECTION SHALL BE USED TO MAKE AWARDS TO STUDENTS DURING SUBSEQUENT FISCAL YEARS AS PROVIDED ~~BY THIS TITLE~~ IN §§ 18-301, 18-706(D), 18-1401, AND 18-1501 OF