

CHAPTER 291

(House Bill 1004)

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 and 2000 Supplement)

BY repealing and reenacting, with amendments,

Article - Education

Section 18-107

Annotated Code of Maryland

(1999 Replacement Volume and 2000 Supplement)

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