

[(2)] (II) In fiscal year 2005, not less than an amount equal to 63.4% of the State's General Fund appropriation per full-time equivalent student to the 4-year public institutions of higher education in the State as designated by the Commission for the purpose of administering the Joseph A. Sellinger Program under Title 17 of this article in the previous fiscal year; and

[(3)] (III) In fiscal year 2006 and each fiscal year thereafter, not less than an amount equal to 66% of the State's General Fund appropriation per full-time equivalent student to the 4-year public institutions of higher education in the State as designated by the Commission for the purpose of administering the Joseph A. Sellinger Program under Title 17 of this article in the previous fiscal year.

(2) FOR PURPOSES OF THIS SUBSECTION, THE STATE'S GENERAL FUND APPROPRIATION PER FULL-TIME EQUIVALENT STUDENT TO THE 4-YEAR PUBLIC INSTITUTIONS OF HIGHER EDUCATION IN THE STATE FOR THE PREVIOUS FISCAL YEAR SHALL REFLECT ANY AMENDMENTS OR REDUCTIONS TO THE APPROPRIATION FOR THE PREVIOUS FISCAL YEAR.

17-103.

(b) To qualify for State aid under this subtitle, an institution of higher education shall:

(3) Be:

(i) Accredited] ACCREDITED by the Commission on Higher Education of the Middle States Association of Colleges and Schools; [or

(ii) 1. A candidate for accreditation under subparagraph (i) of this paragraph;

2. Subject to an affirmative action plan approved by the Maryland Higher Education Commission; and

3. Authorized by the Maryland Higher Education Commission for participation in the program established under this subtitle.]

17-104.

(a) The Maryland Higher Education Commission shall compute the amount of the annual apportionment for each institution that qualifies under this subtitle by multiplying:

(1) The number of full-time equivalent students enrolled at the institution during the fall semester of the fiscal year preceding the fiscal year for which the aid apportionment is made, as determined by the Maryland Higher Education Commission times;

(2) (i) In each of fiscal years 2003 and 2004, an amount not less than 14.3% of the State's General Fund per full-time equivalent student appropriation to the 4-year public institutions of higher education in this State for the preceding fiscal year;