

(2) (I) [An] IN EACH OF FISCAL YEARS 2003 AND 2004, AN amount equal to NOT LESS THAN [16 percent] 14.5% 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;

(II) IN FISCAL YEAR 2005, AN AMOUNT EQUAL TO NOT LESS THAN 15% 15.2% 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; AND

(III) IN FISCAL YEAR 2006, AN AMOUNT EQUAL TO 15.5% 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; AND

(IV) (III) IN FISCAL YEAR 2007 2006 AND EACH FISCAL YEAR THEREAFTER, AN AMOUNT EQUAL TO NOT LESS THAN 16% 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

#### Article - Natural Resources

8-709.

(D) NOTWITHSTANDING THE PROVISIONS OF SUBSECTION (A) OF THIS SECTION, FOR EACH OF FISCAL YEARS 2003 AND 2004, AS PROVIDED IN THE STATE BUDGET, THE DEPARTMENT MAY USE UP TO 50% OF THE MONEYS IN THE WATERWAY IMPROVEMENT FUND FOR ADMINISTRATIVE EXPENSES DIRECTLY RELATING TO IMPLEMENTING THE PURPOSES OF THE WATERWAY IMPROVEMENT FUND.

#### Article - State Finance and Procurement

3-603.

(a) The Department shall prepare, revise, and keep current a 5-year capital program.

(b) The capital program shall include all capital projects of the State whether funded by bond authorizations, operating budget funds, or capital leases.

(c) The capital program shall be consistent with the annual recommendations of the Capital Debt Affordability Committee.

(D) EXCEPT FOR THE FIRST YEAR OF THE PROGRAM, THE CAPITAL PROGRAM MAY NOT INCLUDE GENERAL FUND CAPITAL APPROPRIATIONS AS A SOURCE OF FUNDING OTHER THAN FOR PROJECTS OR PROGRAMS THAT ARE INELIGIBLE FOR TAX-EXEMPT DEBT FINANCING.