

BUSINESS MODEL OF PUBLIC HIGHER EDUCATION TO PROVIDE WORLD CLASS EDUCATION, RESEARCH, AND PUBLIC SERVICE ~~AT BELOW AVERAGE COSTS.~~

15-106.3.

(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) "ACADEMIC YEAR" MEANS THE PERIOD COMMENCING WITH THE FALL SEMESTER AND CONTINUING THROUGH THE IMMEDIATELY FOLLOWING SUMMER SESSION AT A PUBLIC SENIOR HIGHER EDUCATION INSTITUTION.

(3) "FUND" MEANS THE HIGHER EDUCATION INVESTMENT FUND.

(4) "GOVERNING BOARD" MEANS:

(I) THE BOARD OF REGENTS OF THE UNIVERSITY SYSTEM OF MARYLAND; AND

(II) THE BOARD OF REGENTS OF MORGAN STATE UNIVERSITY.

(5) "PUBLIC SENIOR HIGHER EDUCATION INSTITUTION" HAS THE MEANING STATED IN § 10-101(J)(1) AND (2) OF THIS ARTICLE.

(6) (I) "TUITION" MEANS THE CHARGES AND FEES APPROVED BY THE GOVERNING BOARD OF A PUBLIC SENIOR HIGHER EDUCATION INSTITUTION WHICH ARE REQUIRED OF ALL UNDERGRADUATE RESIDENT STUDENTS BY THE INSTITUTION AS A CONDITION OF ENROLLMENT REGARDLESS OF THE STUDENT'S DEGREE PROGRAM, FIELD OF STUDY, OR SELECTED COURSES.

(II) "TUITION" DOES NOT INCLUDE:

1. FEES DEDICATED TO SUPPORT AUXILIARY ENTERPRISES AND OTHER SELF-FUNDED ACTIVITIES OF A PUBLIC SENIOR HIGHER EDUCATION INSTITUTION; OR

2. A FEE REQUIRED ONLY FOR ENROLLMENT IN A SPECIFIC DEGREE PROGRAM, FIELD OF STUDY, OR COURSE WHEN THAT FEE IS NOT REQUIRED OF UNDERGRADUATE RESIDENT STUDENTS AT THE PUBLIC SENIOR HIGHER EDUCATION INSTITUTION FOR ENROLLMENT IN OTHER DEGREE PROGRAMS, FIELDS OF STUDY, OR COURSES.

(B) (1) FOR FISCAL YEARS 2006 ~~THROUGH 2008~~ AND 2007 ONLY, AND SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, THE GOVERNOR SHALL INCLUDE IN THE ANNUAL BUDGET SUBMISSION AN INCREASE IN THE AGGREGATE AMOUNT OF GENERAL FUND AND HIGHER EDUCATION INVESTMENT FUND SUPPORT FOR THE UNIVERSITY SYSTEM OF MARYLAND, AND MORGAN STATE UNIVERSITY, RESPECTIVELY, OF AT LEAST 5% OVER THE PREVIOUS FISCAL YEAR.

(2) IN MEETING THE REQUIREMENTS OF THIS SUBSECTION, THE GOVERNOR MAY INCLUDE NO MORE THAN ~~3%~~ 60% OF THE CUMULATIVE FUNDING INCREASE FOR FISCAL YEARS ~~2006~~ 2005 THROUGH ~~2008~~ 2007 FROM THE HIGHER EDUCATION INVESTMENT FUND.