

~~(a) SUBJECT TO SUBSECTION (E) OF THIS SECTION, [The] 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;~~

~~(ii) In fiscal year 2005, an amount not less than 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 and each fiscal year thereafter,] IN FISCAL YEARS 2006 THROUGH 2011, an amount 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; AND~~

~~(H) IN FISCAL YEAR 2012 AND EACH FISCAL YEAR THEREAFTER, AN AMOUNT 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 FISCAL YEAR FOR WHICH THE APPORTIONMENT IS COMPUTED.~~

~~(b) Full-time equivalent students enrolled in seminarian or theological programs shall be excluded from the computation required by subsection (a) of this section.~~

~~(c) Payments of State general funds under Subtitle 3 of this title shall be excluded from the computation required by subsection (a) of this section.~~

~~(d) For purposes of this section, IN FISCAL YEARS 2009 THROUGH 2011, 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.~~

~~(E) IN FISCAL YEARS 2009 THROUGH 2011, THE AMOUNT OF THE TOTAL ANNUAL APPORTIONMENT UNDER THIS SECTION MAY NOT INCREASE MORE THAN THE PERCENTAGE BY WHICH THE PROJECTED TOTAL GENERAL FUND~~