

4. THE MINIMUM DENOMINATIONS IN WHICH THE COLLEGE SAVINGS BONDS MAY BE MARKETED.

(B) (1) EACH APPOINTED MEMBER SERVES FOR A TERM OF 3 YEARS AND UNTIL A SUCCESSOR IS APPOINTED.

(2) A MEMBER APPOINTED TO FILL A VACANCY IN AN UNEXPIRED TERM SERVES ONLY FOR THE REMAINDER OF THAT TERM AND UNTIL A SUCCESSOR IS APPOINTED AND QUALIFIES.

(3) EACH MEMBER OF THE ADVISORY BOARD:

(I) SERVES WITHOUT COMPENSATION; AND

(II) IS ENTITLED TO REIMBURSEMENT FOR EXPENSES IN ACCORDANCE WITH THE STANDARD STATE TRAVEL REGULATIONS.

**Article - State Finance and Procurement**

8-123.3.

(A) IN CONSIDERING THE STRUCTURE OF A STATE OF MARYLAND CAPITAL APPRECIATION GENERAL OBLIGATION BOND ISSUE, THE BOARD OF PUBLIC WORKS SHALL BE SENSITIVE TO THE NEED TO HELP MARYLAND CITIZENS SAVE FOR ~~COLLEGE COST~~ THE COSTS OF COLLEGE.

(B) THE MARYLAND COLLEGE SAVINGS BOND ADVISORY BOARD, CREATED UNDER § 20-101 OF THE EDUCATION ARTICLE, SHALL MAKE RECOMMENDATIONS TO THE BOARD OF PUBLIC WORKS REGARDING THE NEED FOR MARYLAND CAPITAL APPRECIATION GENERAL OBLIGATION BONDS FOR COLLEGE SAVINGS.

SECTION 6. AND BE IT FURTHER ENACTED, That any student who is awarded a General State Scholarship under this Act before the implementation of the Educational Excellence Award Program shall receive an Educational Excellence Award as long as the student meets the eligibility requirements for renewal of an Educational Excellence Award.

SECTION 7. AND BE IT FURTHER ENACTED, That the Maryland Higher Education Commission shall submit a report to the Senate Economic and Environmental Affairs and House Ways and Means Committees by September 1, 1993, and by September 1 each year thereafter, identifying the potential number of students that will be eligible to receive an Educational Excellence Award in Fiscal Year 1996; giving the number of, and demographic data on, students who fall below the 2.5 grade point average, but otherwise would qualify for a Guaranteed Access Grant under the Educational Excellence Award Program in Fiscal Year 1996; evaluating the effectiveness of statewide early intervention activities; estimating the fiscal impact of the Educational Excellence Award Program on the State's Fiscal Year 1996 operating budget; and providing any other information the Commission deems relevant.