

(II) WHERE 2 OR MORE COUNTIES ESTABLISH A REGION TO SUPPORT A REGIONAL COMMUNITY COLLEGE, THE BOARD OF REGIONAL COMMUNITY COLLEGE TRUSTEES.

~~(1) (3) "COMMUNITY COLLEGE" MEANS COMMUNITY COLLEGES A COMMUNITY COLLEGE ESTABLISHED UNDER THIS TITLE BUT DOES NOT INCLUDE THE NEW COMMUNITY COLLEGE OF BALTIMORE.~~

~~(2) "COUNTY SHARE" MEANS THE AMOUNT OF MONEY TO BE PROVIDED EACH YEAR TO A BOARD OF TRUSTEES OF A COMMUNITY COLLEGE BY THE COUNTY THAT SUPPORTS THE COMMUNITY COLLEGE OR, IN THE CASE OF A REGIONAL COMMUNITY COLLEGE, THE TOTAL AMOUNT OF MONEY TO BE PROVIDED EACH YEAR TO THE BOARD OF TRUSTEES OF A REGIONAL COMMUNITY COLLEGE BY ALL COUNTIES THAT SUPPORT THE REGIONAL COMMUNITY COLLEGE.~~

~~(3) "FULL-TIME EQUIVALENT STUDENT" IS THE QUOTIENT OF THE NUMBER OF STUDENT CREDIT HOURS PRODUCED IN THE FISCAL YEAR DIVIDED BY 30.~~

(4) "COUNTY SHARE" MEANS THE TOTAL AMOUNT OF MONEY FOR OPERATING FUNDS TO BE PROVIDED EACH FISCAL YEAR TO A BOARD BY THE COUNTY THAT SUPPORTS THE COMMUNITY COLLEGE OR COLLEGES OR, IN THE CASE OF A REGIONAL COMMUNITY COLLEGE, THE TOTAL AMOUNT OF MONEY FOR OPERATING FUNDS TO BE PROVIDED EACH FISCAL YEAR TO THE BOARD BY ALL COUNTIES THAT SUPPORT THE REGIONAL COMMUNITY COLLEGE.

(5) "DIRECT GRANTS" MEANS THE SUM OF THE FOLLOWING COMPONENTS OF THE STATE SHARE:

- (I) FIXED COSTS;
- (II) MARGINAL COSTS;
- (III) SIZE FACTOR; AND
- (IV) WEALTH FACTOR.

(6) "FULL-TIME EQUIVALENT STUDENT" IS THE QUOTIENT OF THE NUMBER OF STUDENT CREDIT HOURS PRODUCED IN THE FISCAL YEAR 2 YEARS PRIOR TO THE FISCAL YEAR FOR WHICH THE STATE SHARE IS CALCULATED DIVIDED BY 30, AS CERTIFIED BY THE STATE BOARD FOR COMMUNITY COLLEGES.