

AN ACT concerning

Higher Education Investment Fund - Expenditures - Base Realignment and Closure Process

FOR the purpose of authorizing moneys from the Higher Education Investment Fund to be used for certain higher education purposes related to the United States Department of Defense Base Realignment and Closure process; and generally relating to the Higher Education Investment Fund.

BY repealing and reenacting, with amendments,

Article - Education

Section 15-106.6

Annotated Code of Maryland

(2006 Replacement Volume and 2007 Supplement)

(As enacted by Chapter 3 of the Acts of the General Assembly of the 2007 Special Session)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Education

15-106.6.

(a) (1) In this section the following words have the meanings indicated.

(2) "Fund" means the Higher Education Investment Fund.

(3) "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.

(b) (1) There is a Higher Education Investment Fund.

(2) The purpose of the Fund is to:

(i) Invest in public higher education and workforce development; and

(ii) Keep tuition affordable for Maryland students and families.

(3) The Fund is a special, nonlapsing fund that is not subject to § 7-302 of the State Finance and Procurement Article.