

## Article - Education

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§12–105.

(a) (1) In consultation with the institutions and the Chancellor, the Board shall:

(i) Establish standards for funding based on differences in the size and mission of the constituent institutions;

(ii) Review, modify, as necessary, and approve consolidated budget requests for appropriations for the University System of Maryland with respect to:

1. The operating budget; and
2. The capital budget; and

(iii) Submit these requests for appropriations organized by constituent institutions to the Commission, Governor, and General Assembly.

(2) After the Board submits the requests for appropriations to the Commission, Governor, and General Assembly, on a date set by the Governor, the President of the University of Maryland, College Park shall have the opportunity to meet with the Governor to present the institution's annual budget request and proposals for capital projects for the next fiscal year to:

(i) Discuss how the requests for appropriations submitted by the Board impacts the mission of the University of Maryland, College Park as the State's flagship institution; and

(ii) Recommend that the Governor approve or enhance the requests for appropriations submitted by the Board.

(b) (1) The title to any land acquired by the University System of Maryland shall be in the State of Maryland for the use of the University System of Maryland.

(2) All property of the University is the property of the State.

(c) (1) The Board may borrow money to acquire interests in personal property, including fixtures, for the University System of Maryland, on such terms and conditions as the Board considers proper.

(2) Such borrowing may be secured by the personal property acquired or revenues derived from such property.

(3) (i) Such borrowing does not create or constitute any indebtedness or obligation of the State or any political subdivision of the State other than the

University.

(ii) Such borrowing does not constitute a debt or obligation contracted by the General Assembly or pledge the faith and credit of the State within the meaning of Article III, § 34 of the Maryland Constitution.

(d) (1) All income of the University shall be deposited:

(i) In the State Treasury; or

(ii) As the State Treasurer directs.

(2) By an approved budget amendment, the University may spend, or encumber, within the fiscal year in which they are received, revenues received in excess of those estimated for any fiscal year.

(3) All unexpended or unencumbered balances of the University's revenues:

(i) Shall be reported to the Comptroller at the end of the fiscal year for which the appropriation was made;

(ii) Do not revert to the general treasury of the State at the end of each fiscal year; and

(iii) Shall be available for expenditure through an appropriation contained in a budget bill or through an approved budget amendment.

(4) The provisions of this subsection may not be interpreted in any way that would diminish the authority of the Board of Regents under § 12-104(c) of this subtitle.

(5) The interest or other income from the investment of any funds of the University shall be credited to the University, provided that any interest estimated to be earned on the State appropriation must be offset by an equivalent reduction in State General Fund support, and such amount will be reported annually, subject to § 2-1246 of the State Government Article, to the General Assembly.

(e) The University shall provide the Board of Public Works, and any member of the General Assembly, with any information on any phase of operation of the University that may be requested.

(f) The Legislative Auditor shall audit all expenditures and accounts of the University System of Maryland, in accordance with §§ 2-1220 through 2-1227 of the State Government Article.

(g) (1) Notwithstanding any other provision of law, and except as provided in paragraph (2) of this subsection, the University shall use the statewide Financial

Management Information System as administered by the Executive Branch as its accounting, budgeting, personnel, and payroll system.

(2) The University may use an internal Financial Management Information System software program and State-approved interfaces for its accounting, budgeting, personnel, and payroll systems.

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