

CHAPTER 429

(House Bill 937)

AN ACT concerning

Higher Education – Student Financial Assistance – Retention of Unused Funds

FOR the purpose of requiring certain money retained in the State budget at the end of a fiscal year to be used to make awards to students during subsequent fiscal years under the Edward T. Conroy Memorial Scholarship Program and the Veterans of the Afghanistan and Iraqi Conflicts Scholarship; deleting obsolete references; making a technical correction; and generally relating to the funding of certain student financial assistance programs.

BY repealing and reenacting, with amendments,

Article – Education

Section 18–107

Annotated Code of Maryland

(2008 Replacement Volume)

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

Article – Education

18–107.

(a) (1) Each year, money for each award program under this title shall be included in the State budget.

(2) Each year, the Governor shall include in the State budget at least 80 percent of the funds appropriated in the prior fiscal year for need–based programs as provided in §§ 18–301, 18–706(f), 18–1401, 18–1501, and 18–2601 of this title ~~and § 13–613(d)(1) of the Transportation Article.~~

(b) (1) Except as otherwise provided in this title, money appropriated under this title that is not used by the end of the fiscal year may not revert to the State Treasury.

(2) All money retained under paragraph (1) of this subsection shall be used to make awards to students during subsequent fiscal years as provided in §§ 18–301, **18–601, 18–604**, 18–706(f), 18–1401, 18–14A–01, ~~and~~ 18–1501, **AND**

18-2601 of this title ~~and § 13-613(d)(1) of the Transportation Article~~ and may not be used for administrative expenses.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2009.

Approved by the Governor, May 7, 2009.