

18-309.

(A) FUNDS FOR THE ~~FREE STATE~~ EDUCATIONAL EXCELLENCE AWARD PROGRAM SHALL BE AS PROVIDED IN THE ANNUAL BUDGET OF THE COMMISSION BY THE GOVERNOR.

(B) (1) THERE IS A ~~FREE STATE~~ AN EDUCATIONAL EXCELLENCE FUND IN THE COMMISSION.

(2) THE COMMISSION:

(4) (I) MAY ACCEPT ANY GIFT OR GRANT FROM ANY PERSON OR CORPORATION FOR THE ~~FREE STATE~~ EDUCATIONAL EXCELLENCE FUND;

(2) (II) SHALL USE ANY GIFT OR GRANT THAT IT RECEIVES TO SUPPORT AN EARLY INTERVENTION PROGRAM TO IDENTIFY STUDENTS ELIGIBLE FOR THE ~~FREE STATE~~ EDUCATIONAL EXCELLENCE AWARD PROGRAM AND PREPARE THEM FOR COLLEGE; AND

(3) (III) SHALL DEPOSIT ANY GIFT OR GRANT THAT IT RECEIVES FOR THE FUND WITH THE STATE TREASURER IN A NONBUDGETED ACCOUNT FOR USE ONLY IN THE EARLY INTERVENTION PROGRAM.

(3) (I) AT THE END OF THE FISCAL YEAR, THE COMMISSION SHALL PREPARE AN ANNUAL REPORT ON THE ~~FREE STATE~~ EDUCATIONAL EXCELLENCE FUND THAT INCLUDES AN ACCOUNTING OF ALL FINANCIAL RECEIPTS AND EXPENDITURES TO AND FROM THE FUND.

(II) THE COMMISSION SHALL SUBMIT A COPY OF THE REPORT TO THE GENERAL ASSEMBLY AS PROVIDED UNDER § 2-1312 OF THE STATE GOVERNMENT ARTICLE.

SECTION 4. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article – Education

18-404.

(a) Each Senator may award [\$19,500 in fiscal 1989, \$24,500 in fiscal 1990, \$29,500 in fiscal 1991, and in fiscal 1992 and each year thereafter] \$34,500 of senatorial scholarships each year.

(b) (1) The annual allocation under subsection (a) of this section applies to initial-year awards. After 4 years of operation, the annual allocation to each Senator for initial-year and continuing awards may not exceed four times the amount of his allocation under subsection (a) of this section.