

1 Community Colleges shall approve the budget for each institution in such amount as the
2 State Board decides is available and necessary for the operation of the institution.

3 The State Board of Community Colleges shall have authority to call for all books,
4 records, audit reports and other information bearing on the financial operation of the
5 institution except records dealing with specific persons for which the persons' rights of
6 privacy are protected by either federal or State law.

7 Nothing in this Article shall be construed to place a duty on the State Board of
8 Community Colleges to fund a deficit incurred by an institution through failure of the
9 institution to comply with the provisions of this Article or rules and regulations issued
10 pursuant hereto."

11 **SECTION 3.** This act becomes effective July 1, 2001.