



General Assembly

January Session, 2001

Raised Bill No. 6879

LCO No. 3582

Referred to Committee on Education

Introduced by:
(ED)

***AN ACT TO MAXIMIZE ACCESS TO THE AVAILABLE ENDOWMENT
FUND STATE MATCHING GRANTS.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (a) As used in this section the term "constituent
2 unit" means The University of Connecticut, the Connecticut State
3 University system, or the community-technical college system, and
4 "residual state matching grant funds" means the aggregate total of any
5 balance remaining from the maximum endowment fund state
6 matching commitment pursuant to sections 10a-77a, 10a-99a and 10a-
7 109c of the general statutes, after the endowment fund eligible gifts of
8 each constituent unit have been certified, in accordance with said
9 sections and section 10a-8b of the general statutes.

10 (b) After the amounts to be transferred as a state matching grant to
11 the endowment funds of the respective constituent units are certified
12 in accordance with the procedures developed pursuant to section 10a-
13 8b of the general statutes, the Commissioner of Higher Education shall
14 determine the total of the residual state matching grant funds and
15 notify the chairperson of the board of trustees of each constituent unit,
16 the Secretary of the Office of Policy and Management, and the joint

17 standing committee of the General Assembly having cognizance of
18 matters relating to appropriations and the budgets of state agencies, of
19 such amount.

20 (c) Notwithstanding any provisions of the general statutes, in any
21 fiscal year in which a constituent unit does not certify sufficient
22 endowment fund eligible gifts to qualify to receive a grant equal to the
23 maximum endowment fund state matching commitment pursuant to
24 section 10a-77a, 10a-99a or 10a-109c of the general statutes, any of the
25 other constituent units may certify additional endowment fund eligible
26 gifts in accordance with said sections, for the calendar year ending the
27 December thirty-first preceding the commencement of such fiscal year,
28 in order to qualify for residual state matching grand funds in
29 accordance with this section.

30 (d) The total of all residual state matching grants, for all qualifying
31 constituent units, shall not exceed in the aggregate the total of any
32 balances remaining from the maximum endowment fund state
33 matching commitment for each constituent unit.

34 (e) If one constituent unit qualifies for the residual state matching
35 grant, the grant to such unit shall equal one-half of the additional
36 endowment fund eligible gifts certified in accordance with the
37 procedures developed pursuant to section 10a-8b of the general
38 statutes, to the extent that residual state matching grant funds are
39 available. In any fiscal year in which additional endowment fund
40 eligible gifts certified pursuant to subsection (c) of this section exceed
41 two times the residual matching grant funds for such fiscal year, such
42 excess shall be carried forward and be eligible for a matching state
43 grant or residual state matching grant in any succeeding fiscal year in
44 which such constituent unit is eligible for a matching state grant.

45 (f) If two institutions qualify for the residual state matching grant,
46 the grant shall be determined as follows: (1) Each institution shall be
47 eligible for a grant equal to the lesser of (A) one-half of the total
48 residual state matching grant funds, or (B) one-half of the lesser of the

49 additional endowment fund eligible gifts certified by such institutions
50 pursuant to subsection (c) of this section. (2) After the amount of the
51 residual state matching grant for each institution is determined
52 pursuant to subdivision (1) of this subsection, the institution that
53 certified the greater amount of additional endowment fund eligible
54 gifts pursuant to subsection (c) of this section, to the extent that
55 residual state matching grant funds remain, shall receive a grant equal
56 to the lesser of (A) one-half of the remaining additional certified
57 endowment fund eligible gifts, or (B) the remaining residual matching
58 grant funds. Any additional certified endowment fund eligible gifts for
59 which residual state matching grant funds are not available shall be
60 eligible for a matching state grant or residual state matching grant in
61 any succeeding fiscal year in which such constituent unit is eligible for
62 a matching state grant.

63 (g) Moneys appropriated by the state for purposes of this section
64 shall be deposited in the Higher Education State Matching Grant Fund
65 established pursuant to section 10a-8b of the general statutes. The
66 Department of Higher Education, pursuant to section 10a-8b of the
67 general statutes, shall transfer from the fund amounts each fiscal year
68 for deposit in the endowment fund of each constituent unit the amount
69 certified pursuant to section 10a-8b of the general statutes.

70 Sec. 2. This act shall take effect July 1, 2001.

Statement of Purpose:

To permit The University of Connecticut, the Connecticut State University system, and the community-technical college system to secure state endowment fund matching grants from funds set aside for such grants whenever one or more of the institutions does not qualify for their respective maximum grant.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]