



General Assembly

Amendment

January Session, 2001

LCO No. 8621

Offered by:

SEN. GAFFEY, 13th Dist.

REP. STAPLES, 96th Dist.

To: Subst. Senate Bill No. 1122

File No. 476

Cal. No. 329

**"AN ACT CONCERNING REVISIONS TO THE EDUCATION
STATUTES."**

1 After line 1338 insert the following and renumber the remaining
2 section accordingly:

3 "Sec. 48. Section 10a-8b of the general statutes is repealed and the
4 following is substituted in lieu thereof:

5 There is established a Higher Education State Matching Grant Fund
6 to be administered by the Department of Higher Education. Moneys
7 required to be appropriated by the state for purposes of the state
8 match of endowment fund eligible gifts under subdivision (2) of
9 subsection (a) of section 10a-143a, subdivision (2) of subsection (a) of
10 section 10a-77a, subdivision (2) of subsection (a) of section 10a-99a and
11 subdivision (2) of subsection (b) of section 10a-109i shall be deposited
12 in the fund. The fund shall be held separate and apart from all other
13 funds and accounts of the state and the department. The Department
14 of Higher Education shall transfer, in accordance with said

15 subdivisions, from the fund amounts each fiscal year for deposit in the
16 endowment funds established for the benefit of each constituent unit
17 pursuant to subdivision (1) of subsection (a) of section 10a-143a,
18 subdivision (1) of subsection (a) of section 10a-77a, subdivision (1) of
19 subsection (a) of section 10a-99a and subdivision (1) of subsection (b)
20 of section 10a-109i. The amount transferred shall be certified based on
21 agreed upon procedures developed by an independent certified
22 accountant or, upon request, the Auditors of Public Accounts to
23 determine compliance with this section. Such procedures shall be
24 mutually agreed upon by each constituent unit and the Department of
25 Higher Education prior to commencement of the certification. State
26 matching funds shall be maintained in such manner that such funds
27 and any earnings derived from such funds may be accounted for fully.
28 The Department of Higher Education, in conjunction with the
29 constituent units of higher education, shall develop and disseminate
30 policy guidelines to assist the constituent units with determining
31 endowment funds eligible gifts pursuant to sections 10a-77a, 10a-99a,
32 10a-109i and 10a-143a."

33 In line 1340, strike "47" and insert in lieu thereof "48"