

164.7911 Strategic Investment and Incentive Funding Program -- Trust funds -- Interest -- Appropriations.

- (1) There is established and created in the Council on Postsecondary Education a Strategic Investment and Incentive Funding Program for postsecondary education to consist of a system of strategic financial assistance awards to institutions, systems, agencies, and programs of postsecondary education to advance the goals of postsecondary education as stated in KRS 164.003(2). There are established in the State Treasury the following individual strategic investment and incentive trust funds:
 - (a) A research challenge trust fund;
 - (b) A comprehensive university excellence trust fund;
 - (c) A technology initiative trust fund;
 - (d) A physical facilities trust fund;
 - (e) A postsecondary workforce development trust fund; and
 - (f) A student financial aid and advancement trust fund.
- (2) The funding program and the individual trust funds are created to provide financial assistance to the institutions, systems, agencies, and programs of postsecondary education each fiscal biennium. It is the intent of the General Assembly to make appropriations, including general fund appropriations, each fiscal biennium to each of the individual trust funds in the funding program in a form and manner consistent with the strategic agenda adopted by the Council on Postsecondary Education. Appropriations made to individual trust funds in the Strategic Investment and Incentive Funding Program shall not lapse at the end of a fiscal year but shall be carried forward in the respective trust fund accounts and shall be available for allotment for their respective purposes in the next fiscal year.

Effective: July 15, 2008

History: Amended 2008 Ky. Acts ch. 113, sec. 12, effective July 15, 2008. -- Created 1997 (1st Extra. Sess.) Ky. Acts ch. 1, sec. 7, effective May 30, 1997.