

164.7917 Research challenge trust fund.

- (1)
 - (a) The research challenge trust fund created by KRS 164.7911 may include separate, subsidiary programs and related accounts, such as an Endowed Professorship Matching Program, an Endowed Chairs Matching Program, an External Research Grant Matching Program, a Graduate Assistant Program, a Junior Faculty Research Encouragement Program, or other programs and related accounts as determined through the biennial budget process for the Council on Postsecondary Education.
 - (b) Appropriations to the research challenge trust fund are to encourage research activities at the University of Kentucky and at the University of Louisville so that these institutions may achieve the goals established in KRS 164.003(2).
 - (c) Funds appropriated to the research challenge trust fund shall be apportioned two-thirds (2/3) to the University of Kentucky and one-third (1/3) to the University of Louisville.
- (2) The Council on Postsecondary Education shall develop the criteria and process for submission of an application under this section. The evaluation of all applications for support of specific faculty research projects, if such projects are included in the university's plan for use of research trust funds, shall be subject to review and ranking by an external panel of experts appointed according to guidelines and procedures approved by the council in consultation with the University of Kentucky and the University of Louisville. The University of Kentucky and the University of Louisville may apply to the council for financial assistance from the research challenge trust fund. The council shall determine the matching funds or internal reallocation requirements from the applicants to qualify for funding. Financial assistance that may be awarded by the council shall be consistent with the adopted strategic agenda, the biennial budget process, and the availability of any resources to the research challenge trust fund.

Effective: May 30, 1997

History: Created 1997 (1st Extra. Sess.) Ky. Acts ch. 1, sec. 10, effective May 30, 1997.