

164.7919 Comprehensive university excellence trust fund.

- (1)
 - (a) The comprehensive university excellence trust fund created by KRS 164.7911 shall consist of six (6) separate accounts: one (1) for Eastern Kentucky University; one (1) for Kentucky State University; one (1) for Morehead State University; one (1) for Murray State University; one (1) for Northern Kentucky University; and one (1) for Western Kentucky University.
 - (b) Funds appropriated to the comprehensive university excellence trust fund or any subsidiary fund created by the Council on Postsecondary Education shall be apportioned to each of the comprehensive universities proportional to their respective share of total general fund appropriations in each fiscal year, excluding debt service appropriations and specialized, noninstructional appropriations.
 - (c) The purpose of the comprehensive university excellence trust fund is to provide financial assistance to encourage comprehensive universities to develop at least one (1) nationally recognized program of distinction or at least one (1) nationally recognized applied research program consistent with the goals established in KRS 164.003(2).
- (2) The council shall develop the criteria and process for submission of an application under this section. Each university may apply to the council for financial assistance from the comprehensive university excellence 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 comprehensive university excellence trust fund.

Effective: July 15, 2008

History: Amended 2008 Ky. Acts ch. 113, sec. 13, effective July 15, 2008. -- Created 1997 (1st Extra. Sess.) Ky. Acts ch. 1, sec. 11, effective May 30, 1997.