

Introduced: 4/20/81
Referred: Health, Education &
Social Services, State Affairs
and Finance

1 IN THE SENATE

BY PARR

2 SENATE BILL NO. 488

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act directing the Board of Regents of the Univer-
7 sity of Alaska to establish a general endowment; and
8 providing for an effective date."

9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

10 * Section 1. AS 14.40 is amended by adding a new section to read:

11 Sec. 14.40.282. GENERAL ENDOWMENT. (a) The Board of Regents of
12 the University of Alaska shall establish a general endowment, and
13 shall designate one or more beneficiaries of that endowment. The
14 University of Alaska Foundation shall manage the general endowment as a
15 perpetual trust.

16 (b) The income of the general endowment shall be used by the
17 Board of Regents to pay for expenses of research, teaching, and support
18 for academic studies in one or more disciplines as determined by the
19 Board of Regents.

20 * Sec. 2. This Act takes effect July 1, 1981.

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