

SENATE CONCURRENT RESOLUTION NO. 4038

Introduced by

Senators Flakoll, Freborg, Holmberg, Wardner

Representatives Hawken, N. Johnson

1 A concurrent resolution directing the Legislative Council to study options for the use of
2 endowment funds for school districts and the feasibility and desirability of providing state
3 matching funds.

4 **WHEREAS**, each school district in this state strives to provide a quality education to its
5 students; and

6 **WHEREAS**, each school district in this state struggles to find the funding that will allow
7 the provision of a quality education to its students; and

8 **WHEREAS**, endowment funds have long been used at institutions of higher education;
9 and

10 **WHEREAS**, endowment funds with a matching component could create a steady
11 source of revenue for a school district; and

12 **WHEREAS**, 90 percent of the endowment's interest could be made available to the
13 school district each year, with 50 percent of the funds supplementing teacher salaries and 50
14 percent supporting teacher enhancement programs and bonuses for teachers; and

15 **WHEREAS**, 10 percent of the endowment's interest could be partially used for
16 administrative expenses and the remainder could be retained in the fund; and

17 **WHEREAS**, the state could match the first \$5,000 of any amount donated by an
18 individual or a business entity, up to an annual limit of no more than \$25,000 per donor;

19 **NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF NORTH DAKOTA, THE**
20 **HOUSE OF REPRESENTATIVES CONCURRING THEREIN:**

21 That the Legislative Council study options for the use of endowment funds for school
22 districts and the feasibility and desirability of providing state matching funds; and

23 **BE IT FURTHER RESOLVED**, that the Legislative Council report its findings and
24 recommendations, together with any legislation required to implement the recommendations, to
25 the Fifty-seventh Legislative Assembly.