

Fifty-sixth Legislative Assembly, State of North Dakota, begun in the Capitol in the City of Bismarck, on Tuesday, the fifth day of January, one thousand nine hundred and ninety-nine

SENATE CONCURRENT RESOLUTION NO. 4038
(Senators Flakoll, Freborg, Holmberg, Wardner)
(Representatives Hawken, N. Johnson)

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

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

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

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

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

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

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

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

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

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

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

President of the Senate

Speaker of the House

Secretary of the Senate

Chief Clerk of the House

Filed in this office this _____ day of _____, 1999,
at _____ o'clock _____ M.

Secretary of State