SENATE No. 845

The Commonwealth of Massachusetts

PRESENTED BY:

Jacob R. Oliveira

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act relative to the endowment match program.

PETITION OF:

NAME: DISTRICT/ADDRESS:

Jacob R. Oliveira Hampden, Hampshire and Worcester

SENATE No. 845

By Mr. Oliveira, a petition (accompanied by bill, Senate, No. 845) of Jacob R. Oliveira for legislation relative to the endowment match program. Higher Education.

[SIMILAR MATTER FILED IN PREVIOUS SESSION SEE HOUSE, NO. 1357 OF 2021-2022.]

The Commonwealth of Massachusetts

In the One Hundred and Ninety-Third General Court (2023-2024)

An Act relative to the endowment match program.

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Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. Section 15E of chapter 15A of the General Laws, as appearing in the 2020 official edition, is hereby amended by removing the words "subject to appropriation" in lines 8

and 12 and by inserting at the end thereof the following paragraph:-

4 "Not less than \$30,000,000 shall be expended for the purposes of continuing the

implementation of section 15E of chapter 15A of the General Laws to encourage private

fundraising by the Commonwealth's public institutions of higher education for the endowment

and capital outlay programs of those institutions; provided further, that the board of higher

8 education shall implement this program in a manner which ensures that each institution shall

have an opportunity to secure matching funds from this item; provided further, that \$10,000,000

shall be allocated to the University of Massachusetts; provided further, that \$10,000,000 shall be

- allocated to state universities; provided further, that \$10,000,000 shall be allocated to community
- 12 colleges; provided further, that if any funds allocated herein for disbursement to community
- colleges shall be unused, the remaining funds shall be made available to the state universities;
- provided further, that if any funds allocated herein for disbursement to state universities shall be
- unused, the remaining funds shall be made available to the University of Massachusetts;"