

Part 4A. Distinguished Professors Endowment Trust Fund.

§ 116-41.13. Distinguished Professors Endowment Trust Fund; purpose.

The General Assembly of North Carolina recognizes that the public university system would be greatly strengthened by the addition of distinguished scholars. It further recognizes that private as well as State support is preferred in helping to obtain distinguished scholars for the State universities and that private support will help strengthen the commitment of citizens and organizations in promoting excellence throughout all State universities. It is the intent of the General Assembly to establish a trust fund to provide the opportunity to each State university to receive and match challenge grants to create endowments for selected distinguished professors to occupy chairs within the university. The associated foundations that serve the universities shall solicit and receive gifts from private sources to provide for matching funds to the trust fund challenge grants for the establishment of endowments for chairs within universities. (1985, c. 757, s. 202.)