



851056

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
03/28/2013	.	
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The Committee on Appropriations (Benacquisto) recommended the following:

Senate Amendment (with title amendment)

Delete lines 220 - 238
and insert:

(a) If it becomes necessary for a research institution that has been granted an endowed chair to replace the researcher, the endowment must cease funding expenses associated with the endowed chair other than reasonable costs for recruitment until a replacement researcher has been retained for the endowed chair. While the endowed chair is vacant, the endowment must continue to earn interest and all earnings must be added to the balance of the endowment. A vacancy tolls the 7-year timeframe



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13 for the endowed chair.

14 (b) Any research institution funded pursuant to this
15 subsection shall provide to the Governor, the President of the
16 Senate, and the Speaker of the House of Representatives a report
17 that must, at a minimum, describe the research program and
18 general responsibilities of the researcher who is to be selected
19 for the endowed chair. Upon final selection of the research
20 chair, or if it becomes necessary to replace a research chair,
21 the research institution shall notify the chair of the
22 Appropriations Committee of the Senate and the chair of the
23 Appropriations Committee of the House of Representatives the
24 research chair's name, the endowment budget, and the specific
25 research responsibilities. The research institution shall
26 annually report to the President of the Senate and the Speaker
27 of the House of Representatives the research chair's name,
28 current salary, research responsibilities, percentage of time
29 devoted to research if the chair also serves as a member of the
30 faculty, research progress, progress toward achieving the goals
31 of this program, endowment expenditures and balance, interest
32 rate, and interest earned on the endowment.

33
34 ===== T I T L E A M E N D M E N T =====

35 And the title is amended as follows:

36 Delete lines 47 - 48

37 and insert:

38 upon an appropriation; providing procedures if the
39 endowed chair becomes vacant; requiring that research
40 institutions report