

IC 21-38-8

Chapter 8. Indiana Excellence in Teaching Endowment

IC 21-38-8-1

Indiana excellence in teaching council; establishment

Sec. 1. The Indiana excellence in teaching council is established. The council consists of nine (9) members as follows:

- (1) One (1) representative of the commission for higher education.
- (2) One (1) representative of the budget agency.
- (3) One (1) representative from each state educational institution.

As added by P.L.2-2007, SEC.279.

IC 21-38-8-2

Indiana excellence in teaching endowment; administration

Sec. 2. (a) The Indiana excellence in teaching endowment is established to provide state educational institutions with grants to match interest income generated by an endowment to attract and retain distinguished teachers. The fund shall be administered by the council.

(b) The expenses of administering the fund shall be paid from money in the fund.

(c) The treasurer of state shall invest the money in the fund not currently needed to meet obligations of the fund in the same manner as other public funds may be invested.

(d) Money in the fund at the end of the state fiscal year does not revert to the state general fund but remains available to be used for providing money for grants as allowed under this chapter.

As added by P.L.2-2007, SEC.279. Amended by P.L.234-2007, SEC.56.

IC 21-38-8-3

Qualifications

Sec. 3. To qualify for a matching grant from the fund, a state educational institution or a foundation must establish an endowment subject to the following criteria:

- (1) The endowment must be created after July 1, 1990.
- (2) Funds in the endowment must be solely dedicated for use in matching money granted from the fund.
- (3) A donor to the endowment must restrict the gift for the sole purpose of generating income to attract and retain distinguished scholars.
- (4) An institution or a foundation may not designate an unrestricted donation, endowment, or any other contribution made before July 1, 1990, to qualify for a matching grant.

As added by P.L.2-2007, SEC.279.

IC 21-38-8-4

Application for matching grants

Sec. 4. A state educational institution must apply for a matching grant in the manner prescribed by the council.

As added by P.L.2-2007, SEC.279.

IC 21-38-8-5

Distribution of endowment funds; considerations

Sec. 5. When determining a distinguished teacher's prominence, the council shall consider the following criteria when distributing endowment funds:

- (1) Evidence of excellent teaching ability.
- (2) Distinguished accomplishments.
- (3) Either:
 - (A) productive scholarship; or
 - (B) artistic achievement and superior talent.

The council may consider any other criteria for distributing endowment funds that the council determines appropriate.

As added by P.L.2-2007, SEC.279.

IC 21-38-8-6

Approval or disapproval of matching funds

Sec. 6. (a) The council shall approve or disapprove a matching grant application within sixty (60) days after the application is received by the council.

(b) The council may approve a grant application with an amount that is the same or less than the amount requested by the state educational institution.

As added by P.L.2-2007, SEC.279.

IC 21-38-8-7

Matching grants; use

Sec. 7. (a) Each matching grant from the fund is intended to be used to supplement, and may not be used instead of, a distinguished teacher's regular annual salary.

(b) The council may not approve a matching grant from the fund that exceeds income generated from the endowment of the institution.

As added by P.L.2-2007, SEC.279.

IC 21-38-8-8

Staff

Sec. 8. Staff for the council shall be provided by the commission for higher education.

As added by P.L.2-2007, SEC.279.

IC 21-38-8-9

Appropriation

Sec. 9. An appropriation to the fund or a grant from the fund to a state educational institution does not constitute a commitment to match endowment income in excess of the current appropriation in any subsequent biennium.

As added by P.L.2-2007, SEC.279.

IC 21-38-8-10

Council powers

Sec. 10. The council may:

(1) develop guidelines; and

(2) adopt rules under IC 4-22-2;

to administer the fund and this chapter.

As added by P.L.2-2007, SEC.279.