

SENATE No. 832

The Commonwealth of Massachusetts

PRESENTED BY:

Edward J. Kennedy

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:

Edward J. Kennedy

DISTRICT/ADDRESS:

First Middlesex

SENATE No. 832

By Mr. Kennedy, a petition (accompanied by bill, Senate, No. 832) of Edward J. Kennedy for legislation relative to the endowment match program. Higher Education.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE SENATE, NO. 842 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.

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

1 Section 15E of chapter 15A of the General Laws, as appearing in the 2020 official
2 edition, is hereby amended by removing the words “subject to appropriation” in lines 8 and 12
3 and by inserting at the end thereof the following paragraph:-

4 "Not less than \$20,000,000 shall be expended for the purposes of continuing the
5 implementation of section 15E of chapter 15A of the General Laws to encourage private
6 fundraising by the Commonwealth’s public institutions of higher education for the endowment
7 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
9 have an opportunity to secure matching funds from this item; provided further, that \$10,000,000
10 shall be allocated to the University of Massachusetts; provided further, that \$5,000,000 shall be

11 allocated to state universities; provided further, that \$5,000,000 shall be allocated to community
12 colleges; provided further, that if any funds allocated herein for disbursement to community
13 colleges shall be unused, the remaining funds shall be made available to the state universities;
14 provided further, that if any funds allocated herein for disbursement to state universities shall be
15 unused, the remaining funds shall be made available to the University of Massachusetts;".