



CHAPTER 116
ARTICLE 1 - THE UNIVERSITY OF NORTH CAROLINA

N.C.G.S. § 116-41.15.

Allocation; administration.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT S.L. 2023-134, s. 8.18(a) — fourth act in the lineage	RETRIEVED 21 September 2026, 05:34 UTC	SOURCE FINGERPRINT a8c89edce0c2dab184428b73 - a0156ac3274bcd4cae41b4f - 52136f7b41118ca1
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- § 116-41.15(a) For constituent institutions other than focused growth institutions and special needs institutions, the amount appropriated to the trust shall be allocated by the Board as follows:
- (1) According to one of the following:
- a. On the basis of one three hundred thirty-four thousand dollar (\$334,000) challenge grant for each six hundred sixty-six thousand dollars (\$666,000) raised from private sources.
- b. On the basis of one one hundred sixty-seven thousand dollar (\$167,000) challenge grant for each three hundred thirty-three thousand dollars (\$333,000) raised from private sources.
- c. On the basis of one challenge grant of up to six hundred sixty-seven thousand dollars (\$667,000) for funds raised from private sources in twice the amount of the challenge grant.
- (2) If an institution chooses to pursue the use of the allocated challenge grant funds described in either sub-subdivision a., sub-subdivision b., or sub-subdivision c. of subdivision (1) of this subsection, the challenge grant funds shall be matched by funds from private sources on the basis of two dollars of private funds for every one dollar of State funds.

- § 116-41.15(b) For focused growth institutions and special needs institutions, the amount appropriated to the trust shall be allocated by the Board as follows:
- (1) According to one of the following:

- a.On the basis of one five hundred thousand dollar (\$500,000) challenge grant for each five hundred thousand dollars (\$500,000) raised from private sources.
- b.On the basis of one two hundred fifty thousand dollar (\$250,000) challenge grant for each two hundred fifty thousand dollars (\$250,000) raised from private sources.
- c.On the basis of one challenge grant of up to one million dollars (\$1,000,000) for funds raised from private sources in the same amount as the challenge grant.
- (2) If an institution chooses to pursue the use of the allocated challenge grant funds described in either sub-subdivision a., sub-subdivision b., or sub-subdivision c. of subdivision (1) of this subsection, the challenge grant funds shall be matched by funds from private sources on the basis of one dollar of private funds for every dollar of State funds.

§ 116-41.15(c)

Matching funds shall come from contributions made after July 1, 1985, and pledged for the purposes specified by G.S. 116-41.14. Each participating constituent institution's board of trustees shall establish its own Distinguished Professors Endowment Trust Fund and shall maintain it pursuant to the provision of G.S. 116-36 to function as a depository for private contributions and for the State matching funds for the challenge grants. The State matching funds shall be transferred to the constituent institution's Endowment Fund upon notification that the institution has received and deposited the appropriate amount required by this section in its own Distinguished Professors Endowment Trust Fund. Only the net income from that account shall be expended in support of the distinguished professorship thereby created.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
4 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

	1985		2004		2023
	TICK HEIGHT = ACTS IN THAT YEAR		DASHED = RECODIFICATION, NOT AMENDMENT		
Nº	YEAR	ACT		CHARACTER	
01	1985	c. 757, s. 202		ENACTED	
02	2003	S.L. 2003-293, s. 2		AMENDED	

03	2005	S.L. 2005-276, s. 9.21(a)	AMENDED
04	2023	S.L. 2023-134, s. 8.18(a)	AMENDED

APPARATUS II
2 AUTHORITIES

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 116-41.14	(c)	"pledged for the purposes specified by"
G.S. 116-36	(c)	"it pursuant to the provision of"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 116-41.15 (2023).

PINPOINT

N.C. Gen. Stat. § 116-41.15(a) (2023).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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This is not the official text. The official text is published by the General Assembly of North Carolina.

HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1985, c. 757, s. 202; 2003-293, s. 2; 2005-276, s. 9.21(a); 2023-134, s. 8.18(a).)

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