WEST VIRGINIA CODE: §18B-18A-10

§18B-18A-10. Distributions to state colleges.

(a) The commission may use a portion of those moneys derived from investment earnings accruing to the trust fund in accordance with the provisions of section three of this article, as well as moneys that are not distributed to participating institutions in accordance with the provisions of section nine of this article, to distribute state matching moneys to state colleges, as that term is defined in section two of this article.

(b) In the rules required by section eleven of this article, the commission shall establish procedures for the competitive application and review of requests from state colleges and criteria for the eligible use of moneys distributed pursuant to this section.

(c) To qualify for a distribution of state matching moneys pursuant to this section, a state college shall meet the following conditions:

(1) Obtain qualified donations in an amount equal to or greater than the amount of matching moneys requested for distribution from the trust fund; and

(2) Deposit the qualified donations and any matching moneys distributed from the trust fund into the accounts of the institution or its affiliated research corporation or foundation.

(d) State matching moneys may be expended only for a research-oriented initiative approved by the commission.

WV Legislature