Content

Title：	National University Endowment Fund Establishment Act Ch
Date：	2001.12.21
Legislative：	1. February 3, 1999, Presidential Decree No. 8800024760 The entire content of the promulgation contains 12 articles 2. December 21, 2001, Presidential Decree No. 9000252760 The promulgated decree revises Articles 7 and 10 of the Act and amended Article 7-1 to the Act
Content：	Article 1 The establishment, income and expenditures, safekeeping, and utilization of the endowment funds for national universities shall be subjected to this Act. Any matters not regulated by this Act shall be subjected to other relevant laws. Article 2 In order to respond to the development trends of higher education, improve the quality of education, and enhance educational performance, national universities shall establish endowment funds. Article 3 Universities that have established an endowment fund shall include all income and expenditures into the fund and process in accordance with law. Article 4 The national university endowment fund shall be regarded as a special fund as specified by Article 4 of the Budget Law used to formulate budgets for subordinate units. Article 5 A management committee shall be established to manage the income and expenditures, safekeeping, and utilization of the National University Endowment Fund, which shall be monitored by a fund audit committee established under university council meetings. Provisions for the management and audit committees shall be formulated by the Ministry of Education. The management committee mentioned in the preceding paragraph shall be composed of seven to fifteen members. The principal shall serve as the convener. Non-administrative duty teachers shall represent no less than one-third of the committee members. If necessary, external professionals shall be retained to participate. Members shall serve a term of two years, and shall be appointed after being elected by the principal and confirmed by a university council meeting. The first item of the fund audit committee shall establish the committee's seven to fifteen members, who shall be elected by the university council meeting members. However, the endowment fund management and audit committee members shall not overlap. Article 6 The sources of the endowment fund shall be as follows: 1. Government budget appropriations. 2. Tuition fee incomes. 3. Continuing education incomes. 4. Education cooperation incomes. 5. Site equipment management incomes. 6. Donation incomes. 7. Accrued interest incomes. 8. Other incomes. Standards of the aforementioned tuition fee shall be established by the Ministry of Education. The government budget appropriation shall be processed by the Ministry of Education in accordance with the budget procedures. Article 7

The purpose for the endowment fund shall be as follows:
1. Teaching and student grant expenditures.
2. Research expenditures.
3. Continuing education expenditures.
4. Education cooperation expenditures.
5. Asset increment, expansion, and improvement expenditures.
6. Other school development related expenditures.

Article 7-1

The endowment fund investment items are as follows:
1. Deposits in public and private financial institutions.
2. Purchases of bonds, treasury bills, or other short-term bills.
3. Investments in companies and enterprises associated with school or research studies. In addition to using the research result or technology to obtain shares without payment, donation incomes can also be used as a source of investment funds.
4. Other profitable and secure investments that improve efficiency.

Article 8

The formulation of the endowment fund budget for the various universities shall be based on the financial considerations of the fund, the estimated income and expenses, and shall focus on maintaining a balanced fund income and expenditure or a surplus.

Article 9

The unified accounting system established by the Ministry of Education shall serve as the endowment fund accounting related guideline for schools.

Article 10

Annual budget preparation, execution, and account formulation related to the endowment fund shall be implemented pursuant to the Budget Act, Accounting Act, Financial Statement Act, Audit Act, and relevant acts and regulations. However, donation, site equipment management, continued education, cooperation, and Article 7-1 investment related incomes are exempt. Schools shall establish individual income and expenditure management method, which shall be subjected to supervision by the Ministry of Education.

Article 11

This Act shall apply to national junior colleges.

Article 12

This Act shall become effective at the date of promulgation.

Data Source： Laws and Regulations Retrieving System