

Content

Title :	Regulations Governing the Establishment of Private School Endowment Corporations Ch
Date :	2009.01.07
Legislative :	1.Thirteen articles announced by Ministry of Education Order Tai-Tsan-Tzu No. 0970257718C on January 7, 2009, effective as of the date of announcement.
Content :	<p>Article 1 These regulations are prescribed pursuant to the Article 9, paragraph 3 of the Private School Act (hereafter referred to as the Act).</p> <p>Article 2 “Private school endowment corporation” refers to a legal body, which in accordance with the Act, applies for permission from the competent authority for becoming a private school endowment corporation (hereafter referred as “competent corporate body authority”), with the goal of establishing and running a private school.</p> <p>Article 3 The establishment of a private school endowment corporation requires its donor to fill out an application form. Attached should be a list of rules governing donations, a plan for the establishment of the proposed private school(s) of said private school endowment corporation, a donor asset list, names of the founders of said private school endowment corporation, letters of consent from said founders, and other pertinent information. The above shall be presented to the competent corporate body authority during the application process. If more than one donor exists, they shall follow the procedure as stated above.</p> <p>If the application referred to in the foregoing paragraph includes a will from which a donation shall be drawn, the executor of the will shall be called upon to handle the will and a copy of the will shall be made and attached to the application form. If the will does not specify an executor, nor is any one person authorized to execute it, in accordance with Article 60 and Article 1221 of the Civil code, a request may be made for the court to execute the will.</p> <p>Article 4 The above application form must include the following items:</p> <ol style="list-style-type: none">1. Name, sex, date of birth, identification or passport number, occupation, and business and home address of applicant. If the applicant is a juristic person, included should be the name and place of business. If there exists an agent or representative, the name, sex, date of birth, identification or passport number, occupation, and business and home address of the agent or representative shall be included.2. Number of buildings, grade, type and scale, as well as the purpose and mission of the proposed private school3. The name of the private school endowment corporation; if there is an abbreviated form for said name, it shall be included.4. Office of said private school endowment corporation5. Amount of establishment funds and other property of the private school endowment corporation6. Financial plan of the private school endowment corporation7. Other pertinent documents, along with the titles, serial numbers, and length of any attached documents8. The competent corporate body authority that has processed the application and its mailing date <p>The applicant shall sign the application and affix his seal or fingerprint upon it. If an agent or representative handles the application, they shall do the same, as well as submit relevant documentation.</p> <p>Article 5 A plan to establish a private school, as referred to in Article 3, Paragraph 1, shall include the level, type, location, scope, phases of construction, and</p>

anticipated function and contribution of said school.

Article 6 "A donation list" as referred to in Article 3, Paragraph 1, shall clearly state any cash or non-cash assets donated towards the private school endowment corporation.

Donors who submit a donation pledge shall submit a donation statement and a list of promised donations. These documents shall include the following items:

1. The donor's name, sex, date of birth, identification or passport number, occupation, and address of residence.
2. Amount of cash donated and in what currency. If the donation is in the form of non-cash assets, the type, amount, and estimated cash equivalent shall be included.
3. If donor is a juristic person, the name and address of its office or business.
4. If the agent or representative handles the donation, the name of the agent or representative, sex, date of birth, ID or passport number, occupation, place of business, and place of residence shall be included.

"A donation pledge" as referred to in the foregoing paragraph, shall be notarized in accordance with provisions of the Notary Act. "Agents and representatives" as referred to sub-paragraph 4 of the foregoing paragraph shall also submit any relevant documentation.

Article 7 The established funds of the private school endowment corporation, as referred to Article 4, paragraph 1, sub-paragraph 5, is in reference to total amount of funds required by a private school endowment corporation when planning to establish a proposed private school of a certain number, grade, type, and size.

In accordance with the provisions of the Act, when applying for permission to establish a private school endowment corporation, sufficient amount of funds for the establishment of said private school endowment corporation shall be prepared by donors to be deposited in a dedicated bank account.

Article 8 The financial plan of said private school endowment corporation as referred to in Article 4, Paragraph 1, Subparagraph 6, refers to a period of time during the establishment of the private school endowment corporation, as well as for a period of five years after the registration of the private school endowment corporation.

The financial plan detailing the five-year period after registration shall clearly state the funds available to the school and expected expenses. Funds for the proposed school may be handled through a fund set aside by a private school endowment corporation.

Article 9 In accordance with regulations set forth in Article 3 and Article 4, any information or relevant documentation that does not comply with regulations stated in the Act or other related laws and regulations, shall be ordered rectified by the competent authority within a set period of time. If, within the grace period given by competent authority, the problem has not been rectified, the application shall be returned.

Article 10 After the application process for the establishment of a private school endowment corporation has been initiated by the juristic person, said juristic person will be, as in accordance with the law, dissolved before permission is given for the establishment of said private school endowment corporation; lacking other collective donors, the application shall be deemed withdrawn.

Article 11 If, when natural and juristic persons jointly apply for the establishment of a private school endowment corporation, one or several donors die, or as in accordance with the law, the juristic person donor is dissolved, and permission for the establishment of the private school endowment corporation has yet to be given; if this turn of events is deemed to affect the funds originally prepared for the establishment of said private school endowment corporation and the execution of its financial plan referred to in Article 8, the other donors may individually or collectively make a written commitment assuming responsibility for the amount of the originally promised donation, or if the donors are unanimous in agreement, a third party may sign a written commitment to assume responsibility for said amount.

If the other donors and third parties referred to in the foregoing paragraph have not agreed to assume responsibility for the promised donation of the deceased donors and dissolved juristic person, the application process for permission to establish a private school endowment corporation shall be temporarily suspended. Said donors shall be given three consecutive grace periods by the competent corporate body authority; if

the amount of original promised donation is still not accounted for at the end of this time, the application shall be deemed withdrawn.

The individual or collective written commitment shall be notarized in accordance with the Notary Act.

Article 12 The competent authority approving an application for the establishment of a private school endowment corporation shall carefully review the following items:

1. Educational policy.
2. Reasons and concepts behind the establishment of the private school endowment corporation
3. The number, level, type, and scale of the proposed schools, as well as their anticipated function and contribution
4. Feasibility of the financial plan
5. The organizational soundness of the proposed board of directors and supervisors, as well as the feasibility of its operational procedures

The permission granted by the legal authority as referred to in the foregoing paragraph, shall be made after consulting a consultative committee and other related authorities and experts. When necessary, the legal authority may ask that the applicant provide further clarification.

Article 13 These Regulations shall take effect on the date of promulgation.