

deadline date that will be announced in a separate notice in the FEDERAL REGISTER.

(Authority: 20 U.S.C. 6832)

PART 628—ENDOWMENT CHALLENGE GRANT PROGRAM

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AUTHORITY: 20 U.S.C. 1065, unless otherwise noted.

SOURCE: 49 FR 28521, July 21, 1984, unless otherwise noted.

Subpart A—General

§ 628.1 What are the purposes of the Endowment Challenge Grant Program?

The Endowment Challenge Grant Program provides endowment challenge grants, which must be matched, to eligible institutions to—

- (a) Establish or increase endowment challenge funds;
- (b) Provide additional incentives to promote fund-raising activities; and
- (c) Foster increased independence and self-sufficiency at those institutions.

(Authority: 20 U.S.C. 1065)

[49 FR 28521, July 21, 1984, as amended at 52 FR 11258, Apr. 8, 1987; 58 FR 11163, Feb. 23, 1993]

§ 628.2 Which institutions are eligible to apply for an endowment challenge grant?

An institution is eligible to apply for an endowment challenge grant if—

- (a) It qualifies as an eligible institution for the Strengthening Institutions Program under 34 CFR 607.2;
- (b) It qualifies as an eligible institution for the Strengthening Historically Black Colleges and Universities Program under 34 CFR 608.2;
- (c) It would have qualified as an eligible institution for the Strengthening Institutions Program if 34 CFR

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607.2(a)(3) referred to a postgraduate degree rather than a bachelor's degree;

(d) It would have qualified as an eligible institution for the Strengthening Historically Black Colleges and Universities Program if 34 CFR 608.2(a)(4)(i) referred to a postgraduate degree rather than a bachelor's degree; or

(e) It qualifies as an institution that makes a substantial contribution to graduate or postgraduate medical educational opportunities for minorities and the economically disadvantaged.

(Authority: 20 U.S.C. 1065)

[52 FR 36374, Sept. 28, 1987, as amended at 58 FR 11163, Feb. 23, 1993]

§ 628.3 Under what conditions may an eligible institution designate a foundation as the recipient of an endowment challenge grant?

An eligible institution may designate a foundation, which was established for the purpose of raising money for that institution, as the recipient of an endowment challenge grant if—

(a) The institution assures the Secretary in its application that the foundation is legally authorized to receive the endowment fund corpus and to administer the endowment fund in accordance with the regulations in this part;

(b) The foundation agrees to administer the endowment fund in accordance with the regulations in this part; and

(c) The institution agrees to be liable for any violation by the foundation of any applicable regulation, including any violation resulting in monetary liability.

(Authority: 20 U.S.C. 1065)

§ 628.4 What time limitations are placed on grantees applying for another grant?

(a) Except as provided in paragraphs (b) and (c) of this section, an institution that has received a grant under this part may apply for another grant under this part only after 10 fiscal years have elapsed following the fiscal year appropriation from which the institution's grant was awarded (base fiscal year).

(b) An institution that has received a grant under this part may apply for another grant under this part after five fiscal years have elapsed following the base fiscal year if the appropriation for this part exceeds \$20 million in any of those five fiscal years.

(c) If an institution has received a grant under this part and the appropriation for this part exceeds \$20 million in any of the sixth through tenth fiscal years following the base fiscal year, the institution may apply for another grant under this part in the fiscal year in which the appropriation exceeds \$20 million, or any subsequent fiscal year.

(Authority: 20 U.S.C. 1065)

[58 FR 11163, Feb. 23, 1993]

§ 628.5 What regulations apply to the Endowment Challenge Grant Program?

(a) The following regulations apply to the Endowment Challenge Grant Program:

(1) The regulations in this part 628.

(2)–(3) [Reserved]

(b)(1) The Education Department General Administrative Regulations (EDGAR) as follows:

(i) The regulations in 34 CFR 74.61(h), or 34 CFR 80.26 and the appendix to 34 CFR part 80, as applicable.

(ii) The regulations in 34 CFR 74.80, 74.84, and 74.85.

(iii) The regulations in 34 CFR 75.100 through 75.102, and 75.217.

(iv) 34 CFR part 79 (Intergovernmental Review of Department of Education Programs and Activities).

(2) Except as specifically indicated in paragraph (b)(1) of this section, the Education Department General Administrative Regulations do not apply.

(Authority: 20 U.S.C. 1065)

[49 FR 28521, July 21, 1984, as amended at 52 FR 11258, Apr. 8, 1987; 52 FR 36375, Sept. 28, 1987; 58 FR 11163, Feb. 23, 1993]

§ 628.6 What definitions apply to the Endowment Challenge Grant Program?

The following definitions apply to the regulations in this part:

Endowment fund means a fund which excludes real estate and which is established by State law, by an institution,