Revised #39

AMENDMENT TO H.R. 4137, AS REPORTED

OFFERED BY MR. WELCH OF VERMONT

Spending from endowment

Page 434, after line 2, insert the following new subsection (and redesignate the succeeding subsections accordingly):

1 (e) USING ENDOWMENTS TO REDUCE COLLEGE
2 COSTS.—Section 487(a) is further amended by adding at
3 the end the following new paragraph:
4 "(29) If the institution of higher education has
5 endowment funds that equal or exceed a total of
6 more than $500,000,000, the institution of higher
7 education will expend on an annual basis from any
8 endowment funds of the institution an amount that
9 is equal to not less that 5 percent of the total rev-
10 enue of such endowment during the preceding fiscal
11 year toward reducing the costs of the programs of
12 instruction offered by such institution, including
13 through grants and other aid to reduce the amounts
14 charged for tuition, fees, textbooks, meals, room and
15 board.".