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STATE SENATOR
DISTRICT 28

SJR 35: University funding
Senator Robert Duncan
March 12, 2009

This week Senator Florence Shapiro and I filed historic legislation to create a new university research fund to support Texas having more than two tier-1 institutions.

Senate Joint Resolution 35, which provides for a constitutional amendment, actually creates a fund similar to the Permanent University Fund for other institutions like Texas Tech. A companion piece of legislation, Senate Bill 1560, sets up the criteria for universities to be able to participate and be a member of this new PUF- type fund.

The new fund will start off with about \$500 million, and hopefully be supplemented later with general revenue, until it grows to something that is equal to the Permanent University Fund. The legislation that sets the criteria calls for the universities to meet goals that would allow them to be most competitive nationally and internationally with regard to research and the attraction of outstanding faculty and students.

The goals are not easy to achieve. For an example, one goal would be that the university must have an endowment of at least \$500 million. Another goal would be for it to have an academically acclaimed faculty and student body.

However, when you look at the criteria for becoming eligible to participate in this fund, Texas Tech University would be a leading candidate to accomplish those criteria. We believe in five to six years Texas Tech would be a member of that fund.

This is historic legislation that recognizes the need for Texas to have more than two nationally competitive research institutions. While many of you, along with me, believe Texas Tech should have that status, we still have a little ways to go. It is achievable given our outstanding history and our outstanding faculty and student body that we already have.