

(2) Funding from ED¹

Except as provided in paragraph (3), the Secretary shall provide funding and administrative support for the President's Board of Advisors, subject to the availability of appropriations.

(3) Funding from the Executive Office of the President

If the President elects to locate the President's Board of Advisors within the Executive Office of the President, the Executive Office of the President shall provide funding and administrative support for the President's Board of Advisors, subject to the availability of appropriations.

(b) Membership**(1) In general**

The President shall appoint not more than 23 members to the President's Board of Advisors, and the Secretary and Executive Director or their designees shall serve as ex officio members.

(2) Chair**(A) Designation**

The President shall designate one member of the President's Board of Advisors to serve as its Chair, who shall help direct the Board's work in coordination with the Secretary and in consultation with the Executive Director.

(B) Consultation

The Chair shall also consult with the Executive Director regarding the time and location of meetings of the President's Board of Advisors, which shall take place not less frequently than once every 6 months.

(C) Performance

Insofar as the Federal Advisory Committee Act (5 U.S.C. App.)² may apply to the President's Board of Advisors, any functions of the President under such Act, except for those of reporting to the Congress, shall be performed by the Chair, in accordance with guidelines issued by the Administrator of General Services.

(3) Compensation

Members of the President's Board of Advisors shall serve without compensation, but shall be reimbursed for travel expenses, including per diem in lieu of subsistence, as authorized by law.

(c) Mission and functions

The President's Board of Advisors shall advise the President, through the White House Initiative, on all matters pertaining to strengthening the educational capacity of HBCUs, which shall include the following:

(1) Improving the identity, visibility, distinctive capabilities, and overall competitiveness of HBCUs.

(2) Engaging the philanthropic, business, government, military, homeland-security, and

education communities in a national dialogue regarding new HBCU programs and initiatives.

(3) Improving the ability of HBCUs to remain fiscally secure institutions that can assist the Nation in achieving its educational goals and in advancing the interests of all Americans.

(4) Elevating the public awareness of, and fostering appreciation of, HBCUs.

(5) Encouraging public-private investments in HBCUs.

(6) Improving government-wide strategic planning related to HBCU competitiveness to align Federal resources and provide the context for decisions about HBCU partnerships, investments, performance goals, priorities, human capital development, and budget planning.

(d) Report

The President's Board of Advisors shall report annually to the President on the Board's progress in carrying out its duties under this section.

(Pub. L. 116-270, § 5, Dec. 31, 2020, 134 Stat. 3328.)

Editorial Notes

REFERENCES IN TEXT

The Federal Advisory Committee Act, referred to in subsec. (b)(2)(C), is Pub. L. 92-463, Oct. 6, 1972, 86 Stat. 770, which was set out in the Appendix to Title 5, Government Organization and Employees, and was substantially repealed and restated in chapter 10 (§1001 et seq.) of Title 5 by Pub. L. 117-286, §§3(a), 7, Dec. 27, 2022, 136 Stat. 4197, 4361. For disposition of sections of the Act into chapter 10 of Title 5, see Disposition Table preceding section 101 of Title 5.

CODIFICATION

This section was enacted as part of the HBCU Propelling Agency Relationships Towards a New Era of Results for Students Act or the HBCU PARTNERS Act, and not as part of the Higher Education Act of 1965 which comprises this chapter.

PART C—ENDOWMENT CHALLENGE GRANTS FOR INSTITUTIONS ELIGIBLE FOR ASSISTANCE UNDER PART A OR PART B

§ 1064. Repealed. Pub. L. 102-325, title III, § 304(a)(2), July 23, 1992, 106 Stat. 476

Section, Pub. L. 89-329, title III, §331, as added Pub. L. 99-498, title III, §301(a), Oct. 17, 1986, 100 Stat. 1298, related to establishment of challenge grant program.

A prior section 1064, Pub. L. 89-329, title III, §331, as added Pub. L. 96-374, title III, §301, Oct. 3, 1980, 94 Stat. 1395; amended Pub. L. 97-35, title V, §516(c)(2), Aug. 13, 1981, 95 Stat. 447, established a challenge grant program, prior to the general revision of this subchapter by Pub. L. 99-498.

Another prior section 1064, Pub. L. 89-329, title IV, §404, Nov. 8, 1965, 79 Stat. 1233, related to time and manner of making application for grant, selection of recipients and conditions precedent to award, prior to the general revision of part A of subchapter IV of this chapter by Pub. L. 92-318, title I, §131(b)(1), June 23, 1972, 86 Stat. 247.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF REPEAL

Repeal effective Oct. 1, 1992, see section 2 of Pub. L. 102-325, set out as an Effective Date of 1992 Amendment note under section 1001 of this title.

¹ So in original.

² See References in Text note below.

§ 1065. Endowment challenge grants**(a) Purpose; definitions**

(1) The purpose of this section is to establish a program to provide matching grants to eligible institutions in order to establish or increase endowment funds at such institutions, to provide additional incentives to promote fund raising activities by such institutions, and to foster increased independence and self-sufficiency at such institutions.

(2) For the purpose of this section:

(A) The term “endowment fund” means a fund established by State law, by an institution of higher education, or by a foundation which is exempt from taxation and is maintained for the purpose of generating income for the support of the institution, but which shall not include real estate.

(B) The term “endowment fund corpus” means an amount equal to the grant or grants awarded under this section plus an amount equal to such grant or grants provided by the institution.

(C) The term “endowment fund income” means an amount equal to the total value of the endowment fund established under this section minus the endowment fund corpus.

(D)(i) The term “eligible institution” means an institution that is an—

(I) eligible institution under part A or would be considered to be such an institution if section 1058(b)(1)(C) of this title referred to a postgraduate degree rather than a bachelor’s degree;

(II) institution eligible for assistance under part B or would be considered to be such an institution if section 1063 of this title referred to a postgraduate degree rather than a baccalaureate degree; or

(III) institution of higher education that makes a substantial contribution to postgraduate medical educational opportunities for minorities and the economically disadvantaged.

(ii) The Secretary may waive the requirements of subclauses (I) and (II) of clause (i) with respect to a postgraduate degree in the case of any institution otherwise eligible under clause (i) for an endowment challenge grant upon determining that the institution makes a substantial contribution to medical education opportunities for minorities and the economically disadvantaged.

(b) Grants authorized

(1) From sums available for this section under section 1068h of this title, the Secretary is authorized to award endowment challenge grants to eligible institutions to establish or increase an endowment fund at such institution. Such grants shall be made only to eligible institutions described in paragraph (4) whose applications have been approved pursuant to subsection (g).

(2)(A) Except as provided in subparagraph (B), no institution shall receive a grant under this section, unless such institution has deposited in its endowment fund established under this section an amount equal to the amount of such grant. The source of funds for this institutional

match shall not include Federal funds or funds from an existing endowment fund.

(B) The Secretary may make a grant under this part to an eligible institution in any fiscal year if the institution—

(i) applies for a grant in an amount not exceeding \$1,000,000; and

(ii) has deposited in the eligible institution’s endowment fund established under this section an amount which is equal to ½ of the amount of such grant.

(C) An eligible institution of higher education that is awarded a grant under subparagraph (B) shall not be eligible to receive an additional grant under subparagraph (B) until 10 years after the date on which the grant period terminates.

(3) The period of a grant under this section shall be not more than 20 years. During the grant period, an institution may not withdraw or expend any of the endowment fund corpus. After the termination of the grant period, an institution may use the endowment fund corpus plus any endowment fund income for any educational purpose.

(4)(A) An institution of higher education is eligible to receive a grant under this section if it is an eligible institution as described in subsection (a)(2)(D) of this section.

(B) No institution shall be ineligible for an endowment challenge grant under this section for a fiscal year by reason of the previous receipt of such a grant but no institution shall be eligible to receive such a grant for more than 2 fiscal years out of any period of 5 consecutive fiscal years.

(5) An endowment challenge grant awarded under this section to an eligible institution shall be in an amount which is not less than \$100,000 in any fiscal year.

(6)(A) An eligible institution may designate a foundation, which was established for the purpose of raising money for the institution, as the recipient of the grant awarded under this section.

(B) The Secretary shall not award a grant to a foundation on behalf of an institution unless—

(i) the institution assures the Secretary that the foundation is legally authorized to receive the endowment fund corpus and is legally authorized to administer the fund in accordance with this section and any implementing regulation;

(ii) the foundation agrees to administer the fund in accordance with the requirements of this section and any implementing regulation; and

(iii) the institution agrees to be liable for any violation by the foundation of the provisions of this section and any implementing regulation, including any monetary liability that may arise as a result of such violation.

(c) Grant agreement; endowment fund provisions

(1) An institution awarded a grant under this section shall enter into an agreement with the Secretary containing satisfactory assurances that it will (A) immediately comply with the matching requirements of subsection (b)(2), (B) establish an endowment fund independent of any other such fund of the institution, (C) invest the