

The West Virginia Research Trust Fund

Fund Purpose:

“The fund will make public moneys available to the state’s two doctoral-granting public research universities West Virginia University and Marshall University to match qualified private donations; thereby creating an incentive for donors to support certain priority areas of study consistent with each participating institution’s long-range plan for research. Creation of this fund promotes strategic private donations targeted to specific areas of research ... that are critical to achieving long-term goals including ...

1. Research-based economic development and economic diversification; and
2. Increase potential for patenting, licensing and related technology transfer and commercialization of scientific and technological research in the state.”

Qualified donations of private gifts and pledges will be matched by the state. These funds and their match become endowed funds that will be administered by the participating institution, its affiliated research corporation or foundation.

Endowment Income will support the following areas of research at WVU:

1. Energy and environmental sciences
2. Nanotechnology and materials science
3. Biological, biotechnological and biomedical sciences
4. Biometrics, security, sensing and related technologies

Endowment Income may be used:

1. To pay the salaries of newly endowed chairs, professorship positions, research scientists and research staff positions, including but not limited to, research technicians and support personnel, and to fund affiliated graduate or undergraduate student research fellowships.
2. To purchase basic infrastructure directly related to an area of research, including, but not limited to, laboratory and scientific equipment, and other critical equipment and materials.

Allocation of funds:

The West Virginia legislature appropriated \$35 million for West Virginia University.

To receive these funds, the University is required to raise an equivalent amount in private charitable support within five years from the effective date of this bill (March 8, 2008). Pledges may be paid over time but must be fulfilled before the deadline (March 8, 2013).