

APPROPRIATION TO TRUSTEES OF PENNSYLVANIA STATE UNIVERSITY

Act of Jul. 2, 2012, P.L. 1844, No. 10A

Cl. 84

A SUPPLEMENT

To the act of April 1, 1863 (P.L.213, No.227), entitled "An act to accept the grant of Public Lands, by the United States, to the several states, for the endowment of Agricultural Colleges," making appropriations for carrying the same into effect; providing for a basis for payments of such appropriations, for a method of accounting for the funds appropriated and for certain fiscal information disclosure; and making an appropriation from a restricted account within the Agricultural College Land Scrip Fund.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. In order to carry into effect the act of Congress, approved July 2, 1862, granting public land to the several states for educational purposes, and subsequent acts of Congress related thereto, and the act of the General Assembly of Pennsylvania accepting the provisions and conditions of said acts of Congress and pledging the faith of the State to carry the same into effect, the following sums, or as much thereof as may be necessary, are hereby appropriated to the Trustees of The Pennsylvania State University for the fiscal year July 1, 2012, to June 30, 2013, for the purposes and in the amounts as shown:

For general support.

State appropriation.....\$214,110,000

For Pennsylvania College of Technology.

State appropriation.....\$13,584,000

Section 2. Payments to The Pennsylvania State University on account of the appropriations for all items as provided in section 1 shall be made on the basis of costs during the fiscal year.

Section 3. (a) Payments to The Pennsylvania State University of the appropriations provided in section 1 shall be made monthly during the fiscal year.

(b) Such monthly payments shall be made in accordance with the provisions of section 2 on the basis of estimated costs. The estimate of costs shall be submitted by The Pennsylvania State University to the Secretary of Education, the General Assembly and the State Treasurer not later than 30 days prior to the date on which such payment is to be made.

Section 4. (a) The Pennsylvania State University shall apply the moneys appropriated by this act only for such purposes as are permitted in this act and shall at all times maintain proper records showing the application of such moneys. Not later than 120 days after June 30, 2013, The Pennsylvania State University shall file, with the Secretary of Education, the General Assembly and the Auditor General of the Commonwealth, a statement setting forth the amounts and purposes of all expenditures made from moneys appropriated by this act and other university accounts during said fiscal year, as provided in section 2, used as a basis for receipt of any appropriation during said fiscal year.

(b) Such statement of expenditures and costs shall be reviewed by the Auditor General of the Commonwealth, and he shall have the right, in respect to the moneys appropriated by this act, to audit and disallow expenditures made for purposes not permitted by this act and to cause such sums to be recovered

and paid by The Pennsylvania State University to the State Treasurer. In respect to expenditures made by the university from moneys other than those appropriated by this act, the Auditor General shall have the right to review only, and he shall file annually with the General Assembly such information concerning such expenditures as the General Assembly or any of its committees may require.

Section 5. The Pennsylvania State University shall provide full, complete and accurate information as may be required by the Department of Education or the chairman or the minority chairman of the Appropriations Committee of the Senate or the chairman or the minority chairman of the Appropriations Committee of the House of Representatives.

Section 6. The Pennsylvania State University shall present and report its financial statements required under the provisions of this act in accordance with: the generally accepted accounting principles as prescribed by the National Association of College and University Business Officers, the American Institute of Certified Public Accountants, or their successors or by any other recognized authoritative body; the "Commonwealth of Pennsylvania Budget Instructions for the State System of Higher Education, State-Related Universities and Non-State-Related Colleges and Universities"; and, the financial reporting policies and standards promulgated by the Commonwealth of Pennsylvania and by the Federal Government that apply to The Pennsylvania State University.

Section 7. The moneys of the restricted account within the Agricultural College Land Scrip Fund are hereby appropriated for the fiscal year July 1, 2012, to June 30, 2013, in accordance with the provisions of the act of April 9, 1929 (P.L.343, No.176), known as The Fiscal Code, establishing the restricted account.

Section 8. This act shall take effect July 1, 2012, or immediately, whichever is later.