

*Statutory Language:*

**SEC. 1111. ENDOWMENT REPORT.**

(a) Analysis of Endowments- The Comptroller General of the United States shall conduct a study on the amounts, uses, and public purposes of the endowments of institutions of higher education. The study shall include information (disaggregated by types of institutions) describing--

(1) the average and range of--

(A) the outstanding balance of such endowments; and

(B) the growth of such endowments over the last 20 years;

(2) the amount and percentage of endowment assets distributed on an annual basis for spending on education;

(3) the amount and percentage of endowment assets distributed on an annual basis for financial aid or for the purpose of reducing the costs of tuition, fees, textbooks, and room and board; and

(4) the extent to which the funds in such endowments are restricted, and the restrictions placed upon such funds.

(b) Submission of Report- The Comptroller General of the United States shall submit a report on the study required by subsection (a) to the authorizing committees not later than 18 months after the date of enactment of this Act.