

ASSOCIATED STUDENTS OF ARIZONA STATE UNIVERSITY
GRADUATE AND PROFESSIONAL STUDENTS ASSOCIATION
GRADUATE ASSEMBLY
ELEVENTH LEGISLATIVE SESSION

OCTOBER 18TH, 2013

ASSEMBLY BILL #20

An ACT to Liquidate the ASU Associated Students Endowment

The Graduate and Professional Students Association,

WHEREAS the Associated Students of Arizona State University created the ASU Associated Students Endowment in 1967 to hold rollover budgets;

RECOGNIZING ASASU has not used this Endowment since 1990 and ASU no longer allows ASASU to deposit funds into this Endowment;

FURTHER RECOGNIZING the Endowment has a balance of approximately \$30,400;

FURTHER RECOGNIZING the ASU Foundation wishes to close the Endowment;

FURTHER RECOGNIZING the Endowment was created at a time before ASASU split between GPSA and USG;

THEREFOR BE IT RESOLVED the ASU Foundation is requested to liquidate the ASU Associated Students Endowment and deposit 50% of the funds for GPSA use in AF5 1012 and 50% of the funds for USG use in AF5 1065;

BE IT FURTHER RESOLVED that the GPSA Assembly and the USG Tempe Senate shall direct the use of their respected liquidated funds to be expended by May 2014.