Two years ago by an overwhelming majority, Louisiana voters approved a constitutional amendment to dedicate $505 million in oil windfall revenues to a permanent endowment for education.

That windfall is now invested, and is formally titled the Louisiana Education Quality Trust Fund. Recurring revenues from mineral production will be added to this fund until it reaches a cap of $2 billion.

The trust fund earnings yield the Louisiana Education Quality Support Fund, which is made available annually to Louisiana education.

The Board of Regents administers the funds to higher education. Awards are made on a competitive basis by a panel of out-of-state experts. Awards fund four primary areas of improvement: research, endowed chairs, enhancement of academic departments, and recruitment of superior graduate students.

USL has competed very well for these funds. In the first round of awards (1986-87), USL won $2,846,867 of the total $10,669,169 awarded statewide.

These funds enabled USL to establish the Louisiana Productivity Center, to upgrade its electron microscopy facility, to acquire a parallel processor computer, to buy important tools for research in chemistry and engineering, and to attract additional doctoral students in biology and computer science.

USL faculty won research grants in biology, computer science, mathematics, microbiology and home economics.

In the second year of funding, USL won almost $2 million in additional funds, for projects ranging from a study of radionuclides in Louisiana soils to embryo transfer techniques in animals. USL won important equipment grants for biology, communication and computer science. And USL established its first Eminent Scholar Trust Fund Endowed Chair, with a $400,000 grant of state dollars that matched $600,000 raised by alumni, faculty, staff, students, corporate supporters and the USL Foundation.

Dedicating the 1986 minerals windfall to a permanent trust fund for education was one of the best things we Louisianians ever did.

by John T. Landry
President,
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