

Article X, Section 7 [Proceeds of land grants constitute permanent funds.]

The proceeds from the sale of lands reserved by Acts of Congress for the establishment or benefit of the state's universities and colleges shall constitute permanent funds to be used for the purposes for which the funds were established. The funds' principal shall be safely invested and held by the state in perpetuity. Any income from the funds shall be used exclusively for the support and maintenance of the respective universities and colleges. The Legislature by statute may provide for necessary administrative costs. The funds shall be guaranteed by the state against loss or diversion.