

18 (D) (1) IF AN INSTITUTION DETERMINES THAT A RESTRICTION CONTAINED IN A
19 GIFT INSTRUMENT ON THE MANAGEMENT, INVESTMENT, OR PURPOSE OF AN INSTITU-
20 TIONAL FUND IS UNLAWFUL, IMPRACTICABLE, IMPOSSIBLE TO ACHIEVE, OR WASTE-
21 FUL, THE INSTITUTION, NINETY DAYS AFTER NOTIFICATION TO THE ATTORNEY
22 GENERAL, MAY RELEASE OR MODIFY THE RESTRICTION, IN WHOLE OR PART, IF:

23 (A) THE INSTITUTIONAL FUND SUBJECT TO THE RESTRICTION HAS A TOTAL
24 VALUE OF LESS THAN ONE HUNDRED THOUSAND DOLLARS;

25 (B) MORE THAN TWENTY YEARS HAVE ELAPSED SINCE THE FUND WAS ESTAB-
26 LISHED; AND

27 (C) THE INSTITUTION USES THE PROPERTY IN A MANNER CONSISTENT WITH THE
28 PURPOSES EXPRESSED IN THE GIFT INSTRUMENT.

29 (2) NOTICE TO THE ATTORNEY GENERAL SHALL CONTAIN: (A) AN EXPLANATION
30 OF (I) THE INSTITUTION'S DETERMINATION THAT THE RESTRICTION MEETS THE
31 REQUIREMENTS SET FORTH IN SUBPARAGRAPH ONE OF THIS PARAGRAPH AND (II)
32 THE PROPOSED RELEASE OR MODIFICATION; (B) A COPY OF A RECORD OF THE
33 INSTITUTION APPROVING THE RELEASE OR MODIFICATION; AND (C) A STATEMENT
34 OF THE PROPOSED USE OF THE INSTITUTIONAL FUND AFTER SUCH RELEASE OR
35 MODIFICATION.

36 (3) IF THE ATTORNEY GENERAL DOES NOT NOTIFY THE INSTITUTION WITHIN
37 NINETY DAYS, THE INSTITUTION MAY PROCEED WITH THE RELEASE OR MODIFICA-
38 TION.

39 (4) NOTICE SHALL ALSO BE GIVEN TO THE DONOR, AS DEFINED IN PARAGRAPH
40 (A-1) OF SECTION 551 (DEFINITIONS), IF AVAILABLE, PROVIDED, HOWEVER,
41 THAT SUCH NOTICE SHALL NOT BE REQUIRED FOR FUNDS DESCRIBED IN CLAUSE (B)
42 OF SUBPARAGRAPH TWO OF PARAGRAPH (E) OF SECTION 553 (APPROPRIATION FOR
43 EXPENDITURE OR ACCUMULATION OF ENDOWMENT FUND; RULES OF CONSTRUCTION).