The Literary Fund was a term used in the nineteenth century to denote a financial account created to establish and maintain a rudimentary educational system. Each of the original colonies had such a fund, with those of Virginia, Massachusetts, New York, and North Carolina being the most notable. Although schools and education were mentioned in the General Assembly occasionally after 1802, it was not until 1815 that a joint committee under the chairmanship of Archibald D. Murphey issued a report on education in the state. In 1825 provision was made for the creation of a fund to support schools and a Literary Board to administer the money. Money in the fund came from stock owned by the state in two banks, navigation companies, the sale of public land (particularly swampland), and direct appropriation. Yet no precise provision was made for the creation of a system of schools.

The Literary Fund was used for purposes other than education, including loans to individuals, current state expenses in anticipation of tax receipts, and the purchase of a library for the state following the burning of the capitol building in 1831. Surplus revenue from the federal treasury in 1836 and 1838 brought additional income to the Literary Fund and a reorganization of the Literary Board.

On 8 Jan. 1839 the General Assembly enacted North Carolina's first public school law. Local funds were to be employed, but money from the Literary Fund was also to be granted each school district. The Literary Fund remained a significant part of the system until after the end of the Civil War, when the Literary Board was dissolved by the legislature effective in May 1868.

Reference:


Additional Resources:


Subjects:
Governmental programs
UNC Press
Authors:
Lawson, Elmer
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Encyclopedia of North Carolina, University of North Carolina Press

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