

RCW 28B.76.525 State financial aid account. (1) The state financial aid account is created in the custody of the state treasurer. The primary purpose of the account is to ensure that all appropriations designated for financial aid through statewide student financial aid programs are made available to eligible students. The account shall be a nontreasury account.

(2) The office shall deposit in the account all money received for the Washington college grant program established under chapter 28B.92 RCW, the state work-study program established under chapter 28B.12 RCW, the Washington scholars program established under RCW 28A.600.110, the Washington award for vocational excellence program established under RCW 28C.04.525, and the educational opportunity grant program established under *chapter 28B.101 RCW. The account shall consist of funds appropriated by the legislature for the programs listed in this subsection and private contributions to the programs. Moneys deposited in the account do not lapse at the close of the fiscal period for which they were appropriated. Both during and after the fiscal period in which moneys were deposited in the account, the office may expend moneys in the account only for the purposes for which they were appropriated, and the expenditures are subject to any other conditions or limitations placed on the appropriations.

(3) Expenditures from the account shall be used for scholarships to students eligible for the programs according to program rules and policies. For the 2019-2021 fiscal biennium, expenditures may also be used for scholarship awards in the passport to career program established under chapter 28B.117 RCW. It is the intent of the legislature that this policy will be continued in subsequent fiscal biennia.

(4) Disbursements from the account are exempt from appropriations and the allotment provisions of chapter 43.88 RCW.

(5) Only the director of the office or the director's designee may authorize expenditures from the account. [2020 c 357 § 910; 2019 c 406 § 38; 2011 1st sp.s. c 11 § 110; 2005 c 139 § 1.]

***Reviser's note:** Chapter 28B.101 RCW was repealed in its entirety by 2009 c 215 § 15, effective August 1, 2011.

Effective date—2020 c 357: See note following RCW 43.79.545.

Findings—Intent—2019 c 406: See note following RCW 43.79.195.

Findings—Short title—2019 c 406: See notes following RCW 28B.92.200.

Findings—2019 c 406: See note following RCW 28B.94.020.

Findings—Intent—2019 c 406: See note following RCW 28C.30.050.

Findings—Intent—2019 c 406: See note following RCW 43.216.135.

Effective date—2011 1st sp.s. c 11 §§ 101-103, 106-202, 204-244, and 301: See note following RCW 28B.76.020.

Intent—2011 1st sp.s. c 11: See note following RCW 28B.76.020.