

RCW 28B.20.810 Revenues derived from certain university lands and income from university permanent fund deposited in University of Washington bond retirement fund—Transfers of certain funds and investments from university permanent fund to University of Washington bond retirement fund and University of Washington building account.

The board of regents of the University of Washington is empowered to authorize from time to time the transfer from the state university permanent fund to be held in reserve in the bond retirement fund created by RCW 28B.20.720 any unobligated funds and investments derived from lands set apart for the support of the university by chapter 91, Laws of 1903 and section 9, chapter 122, Laws of 1893, to the extent required to comply with bond covenants regarding principal and interest payments and reserve requirements for bonds payable out of the bond retirement fund up to a total amount of five million dollars, and to transfer any or all of said unobligated funds and investments in excess of five million dollars to the university building account created by *RCW 43.79.330(22). Any funds transferred to the bond retirement fund pursuant to this section shall be replaced by moneys first available out of the moneys required to be deposited in such fund pursuant to RCW 28B.20.800. The board is further empowered to direct the state finance committee to convert any investments in such permanent fund acquired with funds derived from such lands into cash or obligations of or guaranteed by the United States of America prior to the transfer of such funds and investments to such reserve account or building account. [1991 sp.s. c 13 s 78; 1969 ex.s. c 223 s 28B.20.810. Prior: 1965 ex.s. c 135 s 4. Formerly RCW 28.77.640.]

***Reviser's note:** RCW 43.79.330 was amended in 1979, 1980, and 1981 renumbering subsections, and was subsequently amended by 2008 c 128 s 18, changing the subsection to subsection (9), effective July 1, 2009.

Effective dates—Severability—1991 sp.s. c 13: See notes following RCW 18.08.240.