

RCW 28B.93.060 Washington student loan account. (1) The Washington student loan account is created in the state treasury. All receipts from the Washington student loan program must be deposited in the account. Expenditures from the account may be used only for administration and the issuance of new student loans. Moneys in the account may be spent only after appropriation. During the 2023-2025 fiscal biennium, the legislature may direct the state treasurer to make transfers of moneys in the Washington student loan account to the state general fund.

(2) (a) The legislature may appropriate no more than a total of \$40,000,000 for the program during four consecutive fiscal years, beginning with the first fiscal year from which loans are issued from the account. In the fifth fiscal year following the fiscal year in which the first student loan was issued, the legislature may appropriate up to \$10,000,000 for the program.

(b) The legislature may appropriate moneys from the account for the administrative and implementation costs of the program in the fiscal years prior to the first fiscal year in which loans are issued from the account. [2023 c 475 s 924; 2023 c 389 s 7; 2022 c 206 s 7.]

Reviser's note: This section was amended by 2023 c 389 s 7 and by 2023 c 475 s 924, each without reference to the other. Both amendments are incorporated in the publication of this section under RCW 1.12.025(2). For rule of construction, see RCW 1.12.025(1).

Effective date—2023 c 475: See note following RCW 16.76.030.