

RCW 43.330.500 Life sciences discovery fund. The life sciences discovery fund is created in the custody of the state treasurer. Only the department or the department's designee may authorize expenditures from the fund. Expenditures from the fund may be made only for purposes of RCW 43.330.502. Administrative expenses of the department, including staff support, are limited to actual costs incurred by the department in designating the nonprofit organization and in monitoring and collecting grant payback funds. Revenues to the fund consist of transfers made by the legislature from strategic contribution payments deposited in the tobacco settlement account under RCW 43.79.480, moneys received pursuant to contribution agreements entered into pursuant to former RCW 43.350.030, moneys received from gifts, grants, and bequests, and interest earned on the fund. During the 2017-2019 fiscal biennium, the legislature may make appropriations from the fund to the department of commerce for providing life sciences research grants. The fund is subject to allotment procedures under chapter 43.88 RCW, but an appropriation is not required for expenditures. [2019 c 83 s 4; 2018 c 299 s 924; 2016 sp.s. c 36 s 937; 2011 c 5 s 916; 2005 c 424 s 8. Formerly RCW 43.350.070.]

Effective date—2018 c 299: See note following RCW 43.41.433.

Effective date—2016 sp.s. c 36: See note following RCW 18.20.430.

Effective date—2011 c 5: See note following RCW 43.03.220.