
SENATE BILL 5286

State of Washington

54th Legislature

1995 Regular Session

By Senators Bauer, Wood, Sheldon and Kohl; by request of Higher Education Coordinating Board

Read first time 01/18/95. Referred to Committee on Higher Education.

1 AN ACT Relating to the state educational trust fund; and amending
2 RCW 28B.10.821.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 **Sec. 1.** RCW 28B.10.821 and 1991 sp.s. c 13 s 12 are each amended
5 to read as follows:

6 The state educational ((grant-account)) trust fund is hereby
7 established in the state treasury. The primary purpose of the trust is
8 to ensure the promise of college student assistance to needy or
9 disadvantaged students, especially middle and high school youth,
10 considered at-risk of dropping out of secondary education, who
11 participate in board-approved early awareness and outreach programs and
12 who enter college within two years of high school graduation.

13 The ((commission)) board shall deposit refunds and recoveries of
14 student financial aid funds expended in prior biennia in such account.
15 The board may also deposit moneys that have been contributed from other
16 state, federal, or private sources.

17 Expenditures from ((such-account)) the fund shall be for financial
18 aid to needy or disadvantaged students. The board may expend such sums
19 from the fund as may be necessary to fulfill the purposes of this

1 section including costs to administer aid programs supported by the
2 fund. All earnings of investments of balances in the state educational
3 trust fund shall be credited to the trust fund. Expenditures from the
4 fund shall not be subject to appropriation but are subject to allotment
5 procedures under chapter 43.88 RCW.

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