

2 **SSB 6242** - S AMD -655

3 By Senators Jacobsen, Goings, Finkbeiner, Rossi and Heavey

4 NOT ADOPTED 2/16/98

5 On page 1, beginning on line 4, after "**Sec. 1.**", strike all
6 material through "moneys." on line 14 and insert "The intent of this
7 chapter is to provide permanent quality improvements and enrollment
8 opportunities in Washington state's higher education system. The
9 legislature recognizes that the state's higher education system can be
10 strengthened by additional partnerships among individual donors,
11 private corporations, public institutions of higher education, and
12 private institutions of higher education. The legislature further
13 recognizes that partnerships among donors, the business community, and
14 higher education can form the basis for direct accountability, improve
15 access, and strengthen Washington's higher education system. The
16 legislature intends to create a matching fund program to assist needy
17 and meritorious students attend the Washington higher education
18 institution of their choice and to assist institutions of higher
19 education in creating endowments financed jointly by public and private
20 moneys."

21 On page 1, at the beginning of line 15, strike "The" and insert
22 "Fifty percent of the"

23 On page 1, line 16, after "students;" insert "fifty percent of the
24 endowments are intended to provide financial aid and scholarship moneys
25 to Washington residents to attend a Washington higher education
26 institution;"

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30 On page 2, line 17, after "(3)" insert "\"Private institution of
31 higher education" means a private nonprofit education institution, the
32 main campus of which is permanently situated in the state, that is open
33 to residents of the state, that provides programs of education beyond

1 high school leading at least to the baccalaureate degree, and that is
2 accredited by the Northwest association of schools and colleges.

3 (4)"

4 On page 2, line 20, after "established." strike "Funds" and insert
5 "Fifty percent of the funds"

6 On page 2, line 23, after "colleges." insert "Fifty percent of the
7 funds appropriated by the legislature for the trust fund shall be
8 deposited in an account in the state treasury for the higher education
9 coordinating board."

10 On page 2, after line 32, insert the following:

11 "(3) State matching funds from the trust fund for the higher
12 education coordinating board shall be used to award scholarships for
13 Washington residents who have graduated from high school with a grade
14 point average of 3.0, have financial need, and choose to attend college
15 in Washington state."

16 Renumber the subsections consecutively and correct internal
17 references accordingly.

18 On page 2, line 35, after "education" insert "or the higher
19 education coordinating board"

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23 On page 3, line 2, after "foundation" insert "or the higher
24 education coordinating board"

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EFFECT: The endowment for higher education now has two purposes:
(1) To provide scholarships for meritorious and needy students to
attend the college of their choice in Washington state, and (2) to
assist institutions of higher education in creating endowments financed

jointly by public and private moneys. Fifty percent of appropriated funds go the endowments and fifty percent of appropriated funds go to scholarships. The scholarships will be available for students who attend any higher education institution in the state whether public or private.