

# SENATE BILL REPORT

## HB 1054

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As Reported By Senate Committee On:  
Higher Education, March 24, 1997

**Title:** An act relating to the state educational trust fund.

**Brief Description:** Referencing the prior fiscal period rather than biennia for refunds and recoveries to the state educational trust fund.

**Sponsors:** Representatives Dunn, Carlson, Mason and Mielke; by request of Higher Education Coordinating Board.

**Brief History:**

**Committee Activity:** Higher Education: 3/20/97, 3/24/97 [DPA].

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### SENATE COMMITTEE ON HIGHER EDUCATION

**Majority Report:** Do pass as amended.

Signed by Senators Wood, Chair; Bauer, Kohl, Patterson, Prince, Sheldon and West.

**Staff:** Jennifer Hanlon (786-7784)

**Background:** In 1996, the Legislature created the state educational trust fund. The trust fund provides college financial assistance to needy or disadvantaged youth. The students must participate in early awareness and outreach programs, and enter a Washington institution of higher education within two years of graduating from high school.

The Higher Education Coordinating Board deposits grant and loan repayments into the trust. The existing law requires the Higher Education Coordinating Board to deposit funds to the trust from the prior biennia.

**Summary of Amended Bill:** The board deposits repayments from the prior fiscal period, rather than the prior biennia.

**Amended Bill Compared to Original Bill:** A technical amendment is made to the bill.

**Appropriation:** None.

**Fiscal Note:** Not requested.

**Effective Date:** Ninety days after adjournment of session in which bill is passed.

**Testimony For:** This language is necessary to be consistent with Initiative 601.

**Testimony Against:** None.

**Testified:** PRO: Representative Don Carlson, prime sponsor; Susan Patrick, HECB.