

SENATE BILL REPORT

SB 5200

As Passed Senate, March 6, 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: Senators Wood, Kohl, Winsley and Bauer; by request of Higher Education Coordinating Board.

Brief History:

Committee Activity: Higher Education: 1/30/97, 2/13/97 [DP].
Passed Senate, 3/6/97, 48-0.

SENATE COMMITTEE ON HIGHER EDUCATION

Majority Report: Do pass.

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

Staff: Jennifer Hanlon (786-7784)

Background: In 1996, the Legislature converted the state educational grant account to a trust fund. The Higher Education Coordinating Board deposits grant and loan repayments into the trust fund. The purpose of the trust is to offer Early Promise Scholarships— to students identified as at risk of dropping out of secondary education. Currently, the Higher Education Coordinating Board deposits funds to the trust from the prior biennia.

Summary of Bill: The Higher Education Coordinating Board deposits funds from the prior fiscal period, rather than the prior biennia.

Appropriation: None.

Fiscal Note: Not requested.

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

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

Testimony Against: None.

Testified: Susan Patrick, HECB.