
Capital Budget Committee

HB 1120

Brief Description: The act allows the State Board for Community and Technical Colleges capital projects account to retain interest income.

Sponsors: Representatives Dunshee, Jarrett, Ormsby, Morrell, Roberts, Chase and Linville.

Brief Summary of Bill

- Deposits the interest on the State Board for Community and Technical Colleges capital projects account in the account rather than the state general fund.

Hearing Date: 2/2/05

Staff: Marziah Kiehn-Sanford (786-7349).

Background:

There are six four-year public higher education institutions: The University of Washington; Washington State University; Central Washington University; Eastern Washington University; The Evergreen State College; and Western Washington University. The 34 public community and technical colleges are governed by the State Board for Community and Technical Colleges (SBCTC). Each of the institutions and the SBCTC has a building account that is appropriated by the Legislature for capital projects. The building accounts receive dedicated revenue from trust revenue and from a building fee that students pay as part of their tuition.

The interest earned on accounts in the State Treasury goes to the state general fund unless a statute states otherwise. All of the four-year public higher education institutions building accounts have the interest on these accounts deposited in the account rather than the general fund. The SBCTC managed account does not.

The purpose of the community and technical college capital projects account is for construction, reconstruction, erection, equipping, maintenance, demolition and major alternation of state-owned buildings and other capital assets and the acquisition of sites, rights-of-way, easements, and improvements. During the 2003-05 biennium engineering and architectural services provided by the Department of General Administration were partially funded from this account.

Summary of Bill:

The interest on the State Board for Community and Technical Colleges' building account is deposited in the account rather than the state general fund.

Appropriation: None.

Fiscal Note: Available.

Effective Date: The bill takes effect 90 days after adjournment of session in which bill is passed.