

SB 5749-S.E - DIGEST

(DIGEST AS ENACTED)

Addresses the Washington advanced college tuition payment (GET) program.

Authorizes the committee on advanced tuition payment to use the state actuary in: (1) Reviewing the GET program rather than a national recognized actuary, however, the committee may consult with a national recognized actuary for periodic assessments of the Washington advanced college tuition payment program account; and

(2) Planning and devising a college savings program, however, the committee may consult with a qualified actuarial consulting firm to evaluate the plans for periodic assessments of the GET program.

Requires the committee on advanced tuition payment, with the assistance of the state actuary, to assess the financial solvency of the GET program and determine if any changes should be made to the GET program for units purchased on or after September 1, 2011. Expires December 31, 2011.

Establishes a legislative advisory committee to the committee on advanced tuition payment to provide advice to the committee on advanced tuition payment and the state actuary regarding the administration of the GET program.

VETO MESSAGE ON ESSB 5749

June 6, 2011

To the Honorable President and Members,
The Senate of the State of Washington

Ladies and Gentlemen:

I am returning herewith, without my approval as to Section 1, Engrossed Substitute Senate Bill 5749 entitled:

"AN ACT Relating to the Washington advanced college tuition payment program."

Section 1 would expand the membership of the Committee on Advanced Tuition Payment, limit private sector and citizen representatives on the committee to four year terms and require Senate confirmation of citizen and business representatives. The work of this committee involves oversight of complex financial issues. The bill does not stagger the terms of the committee members, and expands the number of term-limited members to four of the committee's seven members. Unstaggered and limited terms for a majority of the committee members would leave the committee highly vulnerable to the

loss of expertise accumulated by citizen and business representatives and inhibit the work of this committee.

For these reasons, I have vetoed Section 1 of Engrossed Substitute Senate Bill 5749.

With the exception of Section 1, Engrossed Substitute Senate Bill 5749 is approved.

Respectfully submitted,
Christine Gregoire
Governor