

RCW 28B.142.005 Finding—Intent. The legislature hereby recognizes that the University of Washington and Washington State University will require additional methods of funding to meet the universities' educational and research missions and remain competitive in a challenging environment. State appropriations are sufficient to meet only a portion of these research universities' funding requirements. The state authorizes the universities to collect student tuition, services and activities fees, building fees, and technology fees, subject to statutory limits. In addition, the universities generate revenue from other sources such as grants, contracts, other fees, sales and services, and investment income. The legislature finds that the research universities are able to leverage these local nonstate-appropriated funds to enhance university facilities and services for the benefit of students, faculty, and the larger community. The legislature intends that the research universities be permitted to borrow and incur obligations for any university purpose, so long as repayment is limited to local nonappropriated university funds and so long as the state's credit or general state revenues are not obligated or used for repayment. To permit the University of Washington to refinance the real and personal property acquired between August and October 2006 before the end of the fiscal biennium, sections of chapter 24, Laws of 2007 necessary to accomplish this limited purpose are made effective before the end of the biennium. [2007 c 24 s 1.]