

WAC 250-80-090 The account. (1) The Washington promise scholarship account is established in the custody of the state treasurer for the purpose of administering the Washington promise scholarship program.

(2) The annual allotment is to be deposited into the account for the purpose of making commitments to students for future scholarship payments, disbursements of the scholarship awards, and for the administrative expenses of the program, as limited by the board's biennial budget provisos.

(3) All moneys not claimed by students, the refund of tuition and fees, and contributions from nonstate sources are to be deposited into the account and used for future payments.

[Statutory Authority: Chapter 28B.80 RCW and 1999 c 309 § 611(6). WSR 00-08-082, § 250-80-090, filed 4/4/00, effective 5/5/00.]