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HOUSE BILL 1305

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State of Washington                      52nd Legislature                      1991 Regular Session

By Representatives Nelson, Prince, Jacobsen, Miller, Pruitt, Appelwick, Brekke, Valle, Paris, Phillips, R. King, Wineberry and Anderson.

Read first time January 25, 1991. Referred to Committee on Higher Education\Appropriations.

1            AN ACT Relating to a Giovanni Costigan endowed teaching chair; and  
2 adding new sections to chapter 28B.20 RCW.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4            NEW SECTION.    **Sec. 1.**            The Giovanni Costigan endowed teaching  
5 chair is established in the department of history at the University of  
6 Washington. The purposes of the chair include:

7            (1) Enriching the lives of undergraduates at the university by  
8 providing them with excellent instruction in various historical fields;

9            (2) Ensuring that Dr. Costigan's commitment to undergraduate  
10 education and public service continues to inspire the university  
11 community; and

12            (3) Assisting the department to recruit and support persons who  
13 have demonstrated exceptional ability to teach undergraduates and who  
14 have also recently completed a doctoral degree.

1        NEW SECTION.    **Sec. 2.**        The Giovanni Costigan trust fund is  
2 hereby established. The trust fund shall be administered by the state  
3 treasurer. Funds appropriated by the legislature for the trust fund  
4 shall be deposited into the trust fund. All moneys deposited in the  
5 trust fund shall be invested by the state treasurer. Notwithstanding  
6 RCW 43.84.090, all earnings of investments of balances of the trust  
7 fund shall be credited to the fund. At the request of the board of  
8 regents of the University of Washington, and when conditions set forth  
9 in RCW 28B.20.470 are met, the treasurer shall release state matching  
10 moneys and any earned interest in the fund to the University of  
11 Washington's local endowment fund. No appropriation is required for  
12 expenditures from the trust fund.

13        NEW SECTION.    **Sec. 3.**        The University of Washington may apply  
14 to the treasurer for five hundred thousand dollars from the Giovanni  
15 Costigan trust fund when the university can match the state funds with  
16 an equal amount of private donations. For purposes of this section and  
17 section 4 of this act, "private donations" means moneys from nonstate  
18 sources that include, but are not limited to federal moneys and  
19 assessments by commodity commissions authorized to conduct research  
20 activities including but not limited to research studies authorized  
21 under RCW 15.66.030 and 15.65.040.

22        NEW SECTION.    **Sec. 4.**        The state matching funds and the private  
23 donations shall be deposited in the university's local endowment fund.  
24 The university is responsible for investing and maintaining all moneys  
25 within the fund. The principal of the invested endowment fund shall  
26 not be invaded. The university may augment the endowment fund with  
27 additional private donations. The earnings of the fund shall be used

1 solely to support the purposes of the Giovanni Costigan endowed  
2 teaching chair.

3 NEW SECTION. **Sec. 5.** Sections 1 through 4 of this act are  
4 each added to chapter 28B.20 RCW.