

1 1054 AAS 4/7/97 S2536.1

2 **HB 1054** - S COMM AMD
3 By Committee on Higher Education

4 ADOPTED 4/7/97

5 Strike everything after the enacting clause and insert the
6 following:

7 "Sec. 1. RCW 28B.10.821 and 1996 c 107 s 1 are each amended to
8 read as follows:

9 The state educational trust fund is hereby established in the state
10 treasury. The primary purpose of the trust is to pledge state-wide
11 available college student assistance to needy or disadvantaged
12 students, especially middle and high school youth, considered at-risk
13 of dropping out of secondary education who participate in board-
14 approved early awareness and outreach programs and who enter any
15 accredited Washington institution of postsecondary education within two
16 years of high school graduation.

17 The board shall deposit refunds and recoveries of student financial
18 aid funds expended in the prior (~~biennia~~) fiscal period in such
19 account. The board may also deposit moneys that have been contributed
20 from other state, federal, or private sources.

21 Expenditures from the fund shall be for financial aid to needy or
22 disadvantaged students. The board may annually expend such sums from
23 the fund as may be necessary to fulfill the purposes of this section,
24 including not more than three percent for the costs to administer aid
25 programs supported by the fund. All earnings of investments of
26 balances in the state educational trust fund shall be credited to the
27 trust fund. Expenditures from the fund shall not be subject to
28 appropriation but are subject to allotment procedures under chapter
29 43.88 RCW."

30 **HB 1054** - S COMM AMD
31 By Committee on Higher Education

32 ADOPTED 4/7/97

1 On page 1, line 1 of the title, after "fund;" strike the remainder
2 of the title and insert "and amending RCW 28B.10.821."

--- **END** ---