

RCW 28B.145.050 Opportunity scholarship match transfer account.

(1) The opportunity scholarship match transfer account is created in the custody of the state treasurer as a nonappropriated account to be used solely and exclusively for the opportunity scholarship program created in RCW 28B.145.040. The purpose of the account is to provide matching funds for the opportunity scholarship program.

(2) Revenues to the account shall consist of appropriations by the legislature into the account and any gifts, grants, or donations received by the executive director of the council for this purpose.

(3) No expenditures from the account may be made except upon receipt of proof, by the executive director of the council from the program administrator, of private contributions to the opportunity scholarship program. Expenditures, in the form of matching funds, may not exceed the total amount of private contributions.

(4) Only the executive director of the council or the executive director's designee may authorize expenditures from the opportunity scholarship match transfer account. Such authorization must be made as soon as practicable following receipt of proof as required under subsection (3) of this section.

(5) The council shall enter into an appropriate agreement with the program administrator to demonstrate exchange of consideration for the matching funds.

(6) During the 2019-2021 fiscal biennium, expenditures from the opportunity scholarship match transfer account may be used for payment to the program administrator for administrative duties carried out under this chapter in an amount not to exceed two hundred fifty thousand dollars per fiscal year. [2020 c 357 § 912; 2014 c 208 § 5; 2011 1st sp.s. c 13 § 6.]

Effective date—2020 c 357: See note following RCW 43.79.545.