

2492-S

Sponsor(s): House Committee on Higher Education (originally sponsored by Representatives Kenney, Gombosky, Fromhold, Lantz, Rockefeller, Hunt, Cox, Jarrett, Edwards, Chase, Wood, McDermott and Haigh; by request of State Treasurer)

Brief Description: Revising provisions for college payment programs.

HB 2492-S - DIGEST

(AS OF HOUSE 2ND READING 2/15/02)

Provides that, at the discretion of the committee, funds not to exceed five hundred thousand dollars from the advanced college tuition payment program account may be applied as a loan to fund the start-up of a college savings program. Funds borrowed are to be repaid, including interest as established by the committee, during a time period determined by the committee but not to exceed four years from the date of the loan, consistent with the fiduciary role of the committee.