

HOUSE BILL REPORT

HB 2223

As Passed House:

April 11, 2003

Title: An act relating to interest on building accounts.

Brief Description: Allowing The Evergreen State College capital projects account to retain its interest income.

Sponsors: By Representatives Hunt, Alexander, Romero and Santos.

Brief History:

Committee Activity:

Capital Budget: 3/24/03, 3/27/03 [DP].

Floor Activity:

Passed House: 4/11/03, 89-0.

Brief Summary of Bill

- The interest on The Evergreen State College's building account is deposited in the account rather than the General Fund.

HOUSE COMMITTEE ON CAPITAL BUDGET

Majority Report: Do pass. Signed by 23 members: Representatives Dunshee, Chair; Hunt, Vice Chair; Alexander, Ranking Minority Member; Priest, Assistant Ranking Minority Member; Armstrong, Benson, Blake, Bush, Chase, Flannigan, Hankins, Hinkle, Kirby, Lantz, McIntire, Morrell, Newhouse, O'Brien, Orcutt, Schoesler, Simpson, Veloria and Woods.

Staff: Charlie Gavigan (786-7340).

Background:

A significant portion of Capital Budget appropriations goes to higher education institutions. There are six four-year institutions: The University of Washington; Washington State University; Central Washington University; Eastern Washington University; The Evergreen State College; and Western Washington University. The 34 community and technical colleges are governed by the State Board for Community and

Technical Colleges (SBCTC). Each of these has a building account that is appropriated by the Legislature for capital projects. The funding for these accounts generally includes a building fee that students pay and trust revenue.

The interest earned on accounts in the State Treasury goes to the General Fund unless a statute states otherwise. All of the four-year public higher education institutions building accounts have the interest on these accounts deposited in the account rather than the General Fund except for The Evergreen State College.

Summary of Bill:

The interest on The Evergreen State College's building account is deposited in the account rather than the General Fund.

Appropriation: None.

Fiscal Note: Not Requested.

Effective Date: The bill takes effect 90 days after adjournment of session in which bill is passed.

Testimony For: This bill makes The Evergreen State College (TESC) the same as the other four-year public higher education institutions. The interest should be kept at TESC for needed capital upgrades.

Testimony Against: None.

Testified: Representative Hunt, prime sponsor; and Edie Harding, The Evergreen State College.