

FINAL BILL REPORT

HB 2223

C 324 L 03

Synopsis as Enacted

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

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

House Committee on Capital Budget
Senate Committee on Ways & Means

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 two-year community and technical colleges are governed by the State Board for Community and Technical Colleges. Each of these has a building account that is appropriated by the Legislature for capital projects. The funding for these accounts generally comes from 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 retain the interest on these accounts rather than having it go to the General Fund except for The Evergreen State College's account.

Summary:

The interest on The Evergreen State College's building account remains in the account rather than going to the General Fund.

Votes on Final Passage:

House 89 0
Senate 48 1

Effective: July 27, 2003