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SECOND SUBSTITUTE HOUSE BILL 1123

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State of Washington

58th Legislature

2003 Regular Session

By House Committee on Appropriations (originally sponsored by Representatives Kenney, Cox, Fromhold, Jarrett, Berkey, Chase, Kessler, Wallace, Conway, Wood, Cody, McCoy and Upthegrove)

READ FIRST TIME 03/04/03.

1 AN ACT Relating to creating a state financial aid account to ensure  
2 that all statewide financial aid is made available; adding a new  
3 section to chapter 28B.10 RCW; providing an effective date; and  
4 declaring an emergency.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

6 NEW SECTION. **Sec. 1.** A new section is added to chapter 28B.10 RCW  
7 to read as follows:

8 (1) The state financial aid account is created in the custody of  
9 the state treasurer. The primary purpose of the account is to ensure  
10 that all appropriations designated for financial aid through statewide  
11 student financial aid programs are made available to eligible students.  
12 The account shall be a nontreasury account.

13 (2) The higher education coordinating board shall deposit in the  
14 account all money received for the state need grant program established  
15 under RCW 28B.10.800, the state work-study program established under  
16 chapter 28B.12 RCW, the Washington scholars program established under  
17 RCW 28A.600.110, the Washington award for vocational excellence program  
18 established under RCW 28C.04.525, and the educational opportunity grant  
19 program established under chapter 28B.101 RCW. The account shall

1 consist of funds appropriated by the legislature for the programs  
2 listed in this subsection and private contributions to the programs.  
3 Moneys deposited in the account do not lapse at the close of the fiscal  
4 period for which they were appropriated. Both during and after the  
5 fiscal period in which moneys were deposited in the account, the board  
6 may expend moneys in the account only for the purposes for which they  
7 were appropriated, and the expenditures are subject to any other  
8 conditions or limitations placed on the appropriations.

9 (3) Expenditures from the account shall be used for scholarships to  
10 students eligible for the programs according to program rules and  
11 policies.

12 (4) Disbursements from the account are exempt from appropriations  
13 and the allotment provisions of chapter 43.88 RCW.

14 (5) Only the executive director of the higher education  
15 coordinating board or the executive director's designee may authorize  
16 expenditures from the account.

17 NEW SECTION. **Sec. 2.** This act is necessary for the immediate  
18 preservation of the public peace, health, or safety, or support of the  
19 state government and its existing public institutions, and takes effect  
20 July 1, 2003.

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