

**HB 1033 - DIGEST**

Recognizes the difficulty in attracting and retaining top quality graduate students in Washington state, particularly in the science and technology fields. In order to promote the growth of research in these fields, the legislature intends to help colleges and universities raise additional moneys for graduate fellowships by creating a graduate fellowship trust fund program for the sciences.

Declares that the foundation of an institution of higher education is eligible to receive moneys from the trust fund only if the foundation and the governing board of the institution of higher education have entered into a contract approved by the attorney general that: (1) Specifies the services to be provided by the foundation;

(2) Provides for the protection of any state matching funds under the foundation's control that were provided under the program;

(3) Provides for the institution of higher education's assumption of the ownership, management, and control of program funds if the foundation ceases to exist, fails to function properly, or fails to provide the specified services in accordance with the contract; and

(4) Includes any other conditions specified by the board.