

RCW 28B.10.022 Authority to enter into financing contracts—

Notice. (1) The boards of regents of the state universities and the boards of trustees of the regional universities, The Evergreen State College, and the state board for community and technical colleges, are severally authorized to enter into financing contracts as provided in chapter 39.94 RCW. Except as provided in subsection (2) of this section, financing contracts shall be subject to the approval of the state finance committee.

(2) The board of regents of a state university may enter into financing contracts which are payable solely from and secured by all or any component of the fees and revenues of the university derived from its ownership and operation of its facilities not subject to appropriation by the legislature and not constituting "general state revenues," as defined in Article VIII, section 1 of the state Constitution, without the prior approval of the state finance committee.

(3) Except for financing contracts for facilities or equipment described under chapter 28B.140 RCW, the board of regents shall notify the state finance committee at least sixty days prior to entering into such contract and provide information relating to such contract as requested by the state finance committee. [2003 c 6 s 1; 2002 c 151 s 5; 1989 c 356 s 6.]