

RCW 43.79.465 Education savings account. The education savings account is created in the state treasury. The account shall consist of all moneys appropriated to the account by the legislature.

(1) Ten percent of legislative appropriations to the education savings account shall be distributed as follows: (a) Fifty percent to the distinguished professorship trust fund under RCW 28B.76.565; (b) seventeen percent to the graduate fellowship trust fund under RCW 28B.76.610; and (c) thirty-three percent to the college faculty awards trust fund under RCW 28B.50.837.

(2) The remaining moneys in the education savings account may be appropriated solely for (a) common school construction projects that are eligible for funding from the common school construction account, (b) technology improvements in the common schools, (c) during the 2001-03 fiscal biennium, technology improvements in public higher education institutions, (d) during the 2007-2009 fiscal biennium, the legislature may transfer from the education savings account to the state general fund such amounts as reflect the excess fund balance of the account attributable to unspent state general fund appropriations for fiscal year 2008, (e) for fiscal year 2011, the legislature may transfer from the education savings account to the state general fund such amounts as reflect the fund balance of the account attributable to unspent general fund appropriations for fiscal year 2010, and (f) for fiscal years 2012 and 2013, the legislature may transfer from the education savings account to the state general fund such amounts as reflect the fund balance of the account attributable to unspent general fund appropriations for fiscal years 2011 and 2012. [2011 1st sp.s. c 50 s 946; 2011 c 5 s 910; 2010 1st sp.s. c 37 s 929; 2009 c 4 s 903; 2004 c 275 s 64; 2001 2nd sp.s. c 7 s 917; 1998 c 302 s 2; 1997 c 261 s 2. Formerly RCW 28A.305.235.]

Reviser's note: This section was amended by 2011 c 5 s 910 and by 2011 1st sp.s. c 50 s 946, each without reference to the other. Both amendments are incorporated in the publication of this section under RCW 1.12.025(2). For rule of construction, see RCW 1.12.025(1).

Effective dates—2011 1st sp.s. c 50: See note following RCW 15.76.115.

Effective date—2011 c 5: See note following RCW 43.03.220.

Effective date—2010 1st sp.s. c 37: See note following RCW 13.06.050.

Effective date—2009 c 4: See note following RCW 43.79.460.

Part headings not law—2004 c 275: See note following RCW 28B.76.090.

Severability—Effective date—2001 2nd sp.s. c 7: See notes following RCW 43.320.110.

Effective date—1997 c 261: See note following RCW 43.79.460.