

WAC 250-69-030 Program definitions. (1) "Matching award" means the state appropriated funding for two thousand dollar grants available to selected eligible community scholarship foundations that raise at least two thousand dollars for student scholarships.

(2) "Community scholarship foundation" means a nonprofit, tax exempt 501 (c)(3) Internal Revenue Service Code, community-based organization, formed in part or in full for the purpose of providing higher education scholarships for local residents.

(3) "Higher education scholarship program" means a program which would provide awards to community residents to attend institutions of higher education in Washington state.

(4) "Washington institutions of higher education" or "institution" means a degree-granting college or university in the state of Washington whose campus or branch campus is physically located in the state of Washington, and who is accredited by a nationally recognized accrediting body. The recognized accrediting bodies are:

(a) The Northwest Association of Schools and Colleges or a similar regional accrediting body as determined by the board;

(b) The Accrediting Bureau of Health Education Schools;

(c) The Accrediting Council for Continuing Education and Training;

(d) The Accrediting Commission of Career Schools and Colleges of Technology;

(e) The Accrediting Council for Independent Colleges and Schools;

(f) The National Accrediting Commission of Cosmetology Arts and Sciences;

(g) The Middle States Association of Colleges and Schools, Commission on Higher Education;

(h) The New England Association of Schools and Colleges;

(i) The North Central Association of Colleges and Schools;

(j) The Southern Association of Colleges and Schools;

(k) The Western Association of Schools and Colleges.

(5) "Board" means the higher education coordinating board. When a duty or responsibility of the board is referenced in this chapter, the authority needed to discharge that responsibility lies with the executive director or his or her designee.

(6) "Washington resident" means a resident as defined in RCW 28B.15.012 (2)(a) through (d) and board adopted rules and regulations pertaining to the determination of Washington state residency.

(7) "New money" means funds raised during a twelve-month period designated and described in the annual program application. These funds cannot include interest income from endowments or interest from other funds raised previous to July 1 of the year of application.

(8) "Permanent and irrevocable scholarship endowment fund" means contributions received and deposited into an investment fund with the permanent purpose of using only the interest earnings from the principal of the contribution for the scholarships.

[Statutory Authority: RCW 28B.240 and .370 [28B.80.240 and 28B.80.370]. WSR 03-04-101, § 250-69-030, filed 2/4/03, effective 3/7/03. Statutory Authority: RCW 28B.80.180. WSR 90-09-003, § 250-69-030, filed 4/5/90, effective 5/6/90.]