
ENGROSSED SECOND SUBSTITUTE HOUSE BILL 1123

State of Washington

58th Legislature

2004 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; and providing an effective date.

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

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

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

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

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

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

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

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

16 NEW SECTION. **Sec. 2.** This act takes effect July 1, 2004.

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