

RCW 28A.515.300 Permanent common school fund—Sources—Use. (1)

The principal of the common school fund as the same existed on June 30, 1965, shall remain permanent and irreducible. The said fund shall consist of the principal amount thereof existing on June 30, 1965, and such additions thereto as may be derived after June 30, 1965, from the following named sources, to wit: Appropriations and donations by the state to this fund; donations and bequests by individuals to the state or public for common schools; the proceeds of lands and other property which revert to the state by escheat and forfeiture; the proceeds of all property granted to the state, when the purpose of the grant is not specified, or is uncertain; funds accumulated in the treasury of the state for the disbursement of which provision has not been made by law; the proceeds of the sale of stone, minerals or property other than timber and other crops from school and state lands, other than those granted for specific purposes; all moneys received from persons appropriating stone, minerals or property other than timber and other crops from school and state lands other than those granted for specific purposes, and all moneys other than rental, recovered from persons trespassing on said lands; five percent of the proceeds of the sale of public lands lying within the state, which shall be sold by the United States subsequent to the admission of the state into the Union as approved by section 13 of the act of congress enabling the admission of the state into the Union; the principal of all funds arising from the sale of lands and other property which have been, and hereafter may be, granted to the state for the support of common schools and such other funds as may be provided by legislative enactment.

(2) Consistent with Article XVI, section 5 and Article IX, sections 3 and 5 of the state Constitution, the state investment board may invest the fund as authorized in RCW 28A.515.330. [2007 c 505 § 2; 1969 ex.s. c 223 § 28A.40.010. Prior: 1967 c 29 § 1; 1909 c 97 p 320 § 1; RRS § 4932; prior: 1897 c 118 § 109; 1890 p 373 § 50; 1886 p 20 § 57, part; Code 1881 § 3210, part; 1873 p 421 § 1. Formerly RCW 28A.40.010, 28.40.010.]

Intent—Finding—2007 c 505: See note following RCW 28A.515.330.

*Banks and trust companies, liquidation and winding up
dividends unclaimed deposited in: RCW 30A.44.150,
30A.44.180.
personal property, proceeds deposited in: RCW 30A.44.220.*

*Enlargement of, legislature may provide: State Constitution Art. 9 § 3
(Amendment 43).*

Escheated estates deposited in: RCW 11.08.210.

*Game and game fish lands
payments to in lieu of property taxes: RCW 77.12.203.
withdrawn from lease, payment of amount of lease into: RCW
77.12.360.*

*Interest deposited in current state school fund used for current
expenses: State Constitution Art. 9 § 3 (Amendment 43).*

Investment of permanent common school fund: State Constitution Art. 16 § 5 (Amendment 44).

Lands set aside and permanent funds established: Enabling act §§ 10 through 25.

Losses occasioned by default, fraud, etc., to become permanent debt against state: State Constitution Art. 9 § 5.

Permanent and irreducible: State Constitution Art. 9 § 3 (Amendment 43), RCW 28A.515.300.

*Safe deposit box contents
rent unpaid, sale, proceeds deposited in: RCW 22.28.040.
unclaimed after liquidation and winding up of bank or trust
company, proceeds from sale deposited in: RCW 30A.44.220.*

School district funds: RCW 28A.320.330.

*State land
acquired, lease and sale of, disposition of proceeds: RCW
79.10.030.
withdrawn for game purposes, payment of amount of lease
into: RCW 77.12.360.*