

2 **SHB 2293 - H AMD 0190 ADOPTED 2/18/92**

3 By Representatives Wineberry, O'Brien, Anderson and Bowman

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5 On page 15, after line 15, insert the following:

6 "(9)(a) The board of accountancy shall assess a surcharge equal to
7 fifteen percent of the license fee, or the amount determined under (d)
8 of this subsection, for each license issued or renewed, to be used for
9 financial assistance for economically disadvantaged ethnic minority and
10 other economically disadvantaged students in accountancy programs in
11 their last thirty semester hours or equivalent of college education.
12 The surcharge in this subsection shall be deposited in the accountancy
13 financial assistance account created in this section.

14 (b) The accountancy financial assistance account is hereby created
15 in the custody of the state treasurer. All receipts from the surcharge
16 assessed in (a) of this subsection shall be deposited into the account.
17 Expenditures from the account may be used only to provide financial
18 assistance to economically disadvantaged ethnic minority and other
19 economically disadvantaged students in accountancy programs in their
20 last thirty semester hours or equivalent of college. Only the
21 executive director of the higher education coordinating board or the
22 executive director's designee may authorize expenditures from the
23 account. The account is subject to allotment procedures under chapter
24 43.88 RCW, but no appropriation is required for expenditures.

25 (c) Funds in the accountancy financial assistance account shall be
26 distributed among the four-year public institutions of higher education
27 offering degrees in accountancy or the equivalent proportionate to the
28 number of economically disadvantaged ethnic minority and other

1 economically disadvantaged students in the last thirty semester or
2 equivalent hours of each institution's accountancy program.

3 (d) By August 1st of each odd-numbered year, the office of
4 financial management shall determine the balance in the accountancy
5 financial assistance account as of the end of the biennium. Balance
6 determinations by the office of financial management are final. If
7 funds in the account exceed five hundred thousand dollars, the board of
8 accountancy shall adjust, by rule, the amount of the surcharge in (a)
9 of this subsection to be assessed for each license issued or renewed to
10 maintain the balance in the account at five hundred thousand dollars.
11 Any adjustments to the surcharge shall be effective January 1st of
12 even-numbered years. If the board adjusts the surcharge, by August 1st
13 of each subsequent odd-numbered year, the higher education coordinating
14 board shall report to the legislature on the amount existing in the
15 account."