

COMMITTEE ON HIGHER EDUCATION
Representative Don Carlson, Chair

BILL ANALYSIS

HB 2430

*Changing provisions related to the advanced
college tuition payment program.*

BACKGROUND: In 1997, the legislature created the Washington Advanced College Tuition Payment Program. The program allows families to buy tuition units. The units are redeemable for future tuition at a Washington institution of higher education at no additional cost.

The Committee on Advanced Tuition, whose members are Marc Gaspard, Executive Director of the Higher Education Coordinating Board; Dick Thompson, Director of the Office of Financial Management; and Mike Murphy, State Treasurer, are responsible for the governance and development of the program.

The Advance College Tuition Payment Program account exists in the Office of the State Treasurer. During the 1997 Legislative session three hundred and fifty thousand dollars, for the biennium, was appropriated for operating expenses.

SUMMARY: The state finance committee is authorized to issue general obligation notes in the amount of two million dollars. The maturity of the notes shall not exceed three years. Proceeds from the notes will be deposited in the Washington Advance College Tuition Payment account and will be used for operating expenses.

Several administrative issues are also addressed in the bill: (1) financial and commercial information supplied in relation to the purchase or sale of tuition units is exempt from public inspection and copying; (2) the committee on Advanced Tuition Payment may maintain offices and employ personnel; and (3) committee members are immune from liability while performing the duties of their office.

