

1799

Sponsor(s): Representatives Dunn, O'Brien, Koster and Delvin

Brief Title: Creating the Washington state endowment for higher education and limiting tuition increases.

HB 1799 - DIGEST

Declares an intent to both keep higher education affordable and maintain its quality. The legislature intends to keep higher education affordable by capping tuition increases at no more than the rate of inflation as defined by the consumer price index.

Recognizes that maintaining and improving the quality of higher education requires finding sources beyond the state general fund.

Declares an intent to create an endowment fund program financed jointly by public and private moneys. The source of the public moneys will be one-fourth of the moneys from the November 23, 1998 settlement with major manufacturers of tobacco products. The source of private moneys will be in the form of matching funds provided by individual and business donors.