

FINAL BILL REPORT

HB 1623

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Synopsis as Enacted

Brief Description: Authorizing four-year public institutions of higher education to participate with the state in investing surplus funds.

Sponsors: By Representatives Kenney, Cox, Skinner, Benson, Gombosky, Rockefeller, Edwards and Mulliken.

House Committee on Higher Education
Senate Committee on Higher Education

Background:

Political subdivisions, community and technical college districts, and the State Board for Community and Technical Colleges may participate with the state in investing surplus public funds. These entities may utilize the resources of the State Treasurer's office to maximize the potential of surplus funds while ensuring the funds' safety.

Summary:

The public four-year institutions of higher education are added to the list of organizations eligible to invest surplus funds and to utilize the resources of the State Treasurer's office for this purpose.

Votes on Final Passage:

House 98 0
Senate 48 0

Effective: July 22, 2001