

# HOUSE BILL REPORT

## HB 2223

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**As Reported by House Committee On:**  
Capital Budget

**Title:** An act relating to interest on building accounts.

**Brief Description:** Allowing The Evergreen State College capital projects account to retain its interest income.

**Sponsors:** Representatives Hunt, Alexander, Romero and Santos.

**Brief History:**

**Committee Activity:**

Capital Budget: 3/24/03, 3/27/03 [DP].

**Brief Summary of Bill**

- The interest on The Evergreen State College's building account is deposited in the account rather than the General Fund.

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### HOUSE COMMITTEE ON CAPITAL BUDGET

**Majority Report:** Do pass. Signed by 23 members: Representatives Dunshee, Chair; Hunt, Vice Chair; Alexander, Ranking Minority Member; Priest, Assistant Ranking Minority Member; Armstrong, Benson, Blake, Bush, Chase, Flannigan, Hankins, Hinkle, Kirby, Lantz, McIntire, Morrell, Newhouse, O'Brien, Orcutt, Schoesler, Simpson, Veloria and Woods.

**Staff:** Charlie Gavigan (786-7340).

**Background:**

A significant portion of Capital Budget appropriations goes to higher education institutions. There are six four-year institutions: The University of Washington; Washington State University; Central Washington University; Eastern Washington University; The Evergreen State College; and Western Washington University. The 34 community and technical colleges are governed by the State Board for Community and Technical Colleges (SBCTC). Each of these has a building account that is appropriated by the Legislature for capital projects. The funding for these accounts generally includes

a building fee that students pay and trust revenue.

The interest earned on accounts in the State Treasury goes to the General Fund unless a statute states otherwise. All of the four-year public higher education institutions building accounts have the interest on these accounts deposited in the account rather than the General Fund except for The Evergreen State College.

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**Summary of Bill:**

The interest on The Evergreen State College's building account is deposited in the account rather than the General Fund.

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**Appropriation:** None.

**Fiscal Note:** Not Requested.

**Effective Date:** The bill takes effect 90 days after adjournment of session in which bill is passed.

**Testimony For:** This bill makes The Evergreen State College (TESC) the same as the other four-year public higher education institutions. The interest should be kept at TESC for needed capital upgrades.

**Testimony Against:** None.

**Testified:** Representative Hunt, prime sponsor; and Edie Harding, The Evergreen State College.