
Capital Budget Committee

HB 2223

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

Sponsors: Representatives Hunt, Alexander, Romero and Santos.

Brief Summary of Bill

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

Hearing Date: 3/24/03

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 from 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.

Summary of Bill:

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

Appropriation: None.

Fiscal Note: Not Requested.

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