

# SENATE BILL REPORT

## HB 2223

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As Reported By Senate Committee On:  
Ways & Means, April 16, 2003

**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:** Ways & Means: 4/16/03 [DP].

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### SENATE COMMITTEE ON WAYS & MEANS

**Majority Report:** Do pass.

Signed by Senators Rossi, Chair; Zarelli, Vice Chair; Brown, Doumit, Fairley, Fraser, Hale, Johnson, Parlette, Poulsen, Regala, Roach, Sheahan and B. Sheldon.

**Staff:** Karen Barrett (786-7711)

**Background:** There are six state four-year institutions of higher education: the University of Washington, Washington State University, Central Washington University, Eastern Washington University, The Evergreen State College, and Western Washington University. The 34 state two-year institutions are governed by the State Board for Community and Technical Colleges. Each institution and the State Board has a building account that is appropriated by the Legislature for capital projects. 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 directs otherwise. Presently, every higher education institution, except for The Evergreen State College, retains interest earned on account deposits.

**Summary of Bill:** The interest on The Evergreen State College's building account is deposited into the account, rather than the General Fund.

**Appropriation:** None.

**Fiscal Note:** Available.

**Effective Date:** Ninety days after adjournment of session in which bill is passed.

**Testimony For:** Please support this change for the benefit of capital projects at The Evergreen State College; it will provide parity with other higher education institutions.

**Testimony Against:** None.

**Testified:** Edie Harding, The Evergreen State College.