

HB 1050 - DIGEST

(SUBSTITUTED FOR - SEE 2ND SUB)

Declares that the purpose of the program is to help students who were in foster care attend an institution of higher education in the state of Washington. The foster care endowed scholarship program shall be administered by the higher education coordinating board.

Creates the foster care endowed scholarship advisory board.

Authorizes the higher education coordinating board to deposit twenty-five thousand dollars of state matching funds into the foster care scholarship endowment fund when the board can match state funds with an equal amount of private cash donations.

Provides that, after the initial match of twenty-five thousand dollars, state matching funds from the foster care endowed scholarship trust fund shall be released to the foster care scholarship endowment fund semiannually so long as there are funds available in the foster care endowed scholarship trust fund.

Appropriates the sum of one hundred fifty thousand dollars, or as much thereof as may be necessary, from the general fund to the higher education coordinating board for the fiscal year ending June 30, 2006, to carry out the purposes of this act.