

FINAL BILL REPORT

SSB 5001

C 259 L 09

Synopsis as Enacted

Brief Description: Eliminating the matching fund requirement for the American Indian endowed scholarship program.

Sponsors: Senate Committee on Higher Education & Workforce Development (originally sponsored by Senators Jacobsen and Kauffman).

Senate Committee on Higher Education & Workforce Development House Committee on Higher Education

Background: The American Indian Endowed Scholarship program helps financially needy students, with close ties to a Native American community within Washington, pursue undergraduate and graduate studies. Scholarship recipients must be Washington residents and full-time students who promise to use their education to benefit other American Indians. Students can use the scholarships at public colleges and universities and accredited independent colleges and universities in Washington. The program annually awards about 15 scholarships. Scholarship amounts generally range from \$500 to \$2,000 for one academic year. Students are eligible to receive scholarships for up to five years.

Scholarship money comes from interest generated through an endowment funded by private contributions, tribes, and the state. The state funds the endowment with funds from the scholarship trust fund. Funds appropriated by the Legislature for the Endowed Scholarship program are deposited into the trust fund. The Higher Education Coordinating Board (Board) may request that the treasurer deposit \$50,000 of state matching funds from the scholarship trust fund into the American Indian scholarship endowment fund when the Board can match the state funds with an equal amount of private cash donations, including conditional gifts. Private cash donation means monies from nonstate sources. The principal of the endowment fund cannot be invaded. The endowment fund currently has approximately \$626,684.

Summary: The state matching fund requirement and the scholarship trust fund are eliminated. The state may deposit money into the American Indian scholarship endowment fund without limitation. Funds appropriated by the Legislature for the American Indian Endowed Scholarship program may be deposited into the scholarship endowment fund.

Votes on Final Passage:

This analysis was prepared by non-partisan legislative staff for the use of legislative members in their deliberations. This analysis is not a part of the legislation nor does it constitute a statement of legislative intent.

Senate 45 2
House 65 32

Effective: July 26, 2009