

HB 2088-S.E - DIGEST

(DIGEST AS ENACTED)

Establishes the opportunity scholarship act.

Creates the opportunity scholarship program and the opportunity expansion program to: (1) Help mitigate the impact of tuition increases;

(2) Increase the number of baccalaureate degrees in high employer demand and other programs; and

(3) Invest in programs and students to meet market demands for a knowledge-based economy while filling middle-income jobs with a sufficient supply of skilled workers.

Creates the opportunity scholarship board to provide oversight and guidance for the opportunity expansion program and the opportunity scholarship program.

Requires the workforce training and education coordinating board, in its comprehensive plan, to include specific strategies to reach the goal of increasing the percentage of Washington households living in the middle-income bracket or higher, as calculated by the office of financial management and developed by the agency or education institution that will lead the strategy.

Requires the joint legislative audit and review committee to evaluate the opportunity scholarship and opportunity expansion programs.

Creates the opportunity scholarship match transfer account and the opportunity expansion account.

Requires the state treasurer to distribute funds that have been awarded to higher education institutions from the accounts.

Authorizes persons eligible for the high technology research and development tax credit to contribute all or any portion of the credit to the opportunity expansion account.

Establishes reporting requirements for the opportunity scholarship board, the office of financial management, the higher education coordinating board, and the joint legislative audit and review committee.