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SENATE BILL 6409

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State of Washington

61st Legislature

2010 Regular Session

By Senators Kastama, Rockefeller, Shin, and Kohl-Welles

Read first time 01/13/10. Referred to Committee on Higher Education & Workforce Development.

1 AN ACT Relating to creating the Washington investment in excellence  
2 account; reenacting and amending RCW 67.70.240; adding a new section to  
3 chapter 28B.76 RCW; and creating a new section.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

5 NEW SECTION. **Sec. 1.** The legislature finds that institutions of  
6 higher education are key to the future employment opportunities of  
7 Washington citizens and to the economic well-being of the state. The  
8 legislature finds that the recruitment of entrepreneurial researchers  
9 at institutions of higher education and the formation of research  
10 innovation teams will further enhance faculty recruitment and economic  
11 development. The legislature further finds that current financial aid  
12 programs are underfunded and subject to the unpredictability of the  
13 state budget. It is the intent of the legislature to direct lottery  
14 account moneys toward the Washington investment in excellence account  
15 and that those funds be directed towards fully funding and stabilizing  
16 existing resources used to fund: The recruitment of entrepreneurial  
17 researchers, innovation partnership zones and research teams,  
18 opportunity grants, educational opportunity grants, get ready for math  
19 and science scholarships, passport to college promise scholarships,

1 college bound scholarships, and Washington promise scholarships. It is  
2 also the intent of the legislature to continue funding the education  
3 construction fund by redirecting a portion of general state revenues to  
4 that fund.

5 NEW SECTION. **Sec. 2.** A new section is added to chapter 28B.76 RCW  
6 to read as follows:

7 The Washington investment in excellence account is created in the  
8 custody of the state treasurer. All receipts received from the state  
9 lottery account for Washington investment in excellence must be  
10 deposited in the account. Expenditures from the account may be used  
11 only for programs in RCW 43.330.280 (recruitment of entrepreneurial  
12 researchers, innovation partnership zones and research teams), chapter  
13 28B.50 RCW (opportunity grant), chapter 28B.101 RCW (educational  
14 opportunity grant), chapter 28B.105 RCW (GET ready for math and science  
15 scholarship), chapter 28B.117 RCW (passport to college promise),  
16 chapter 28B.118 RCW (college bound scholarship), and chapter 28B.119  
17 RCW (Washington promise scholarship). A minimum of two percent of the  
18 expenditures shall be used for the recruitment of entrepreneurial  
19 researchers, innovation partnership zones, and research teams. Only  
20 the director of the board or the director's designee may authorize  
21 expenditures from the account. The account is subject to the allotment  
22 procedures under chapter 43.88 RCW, but an appropriation is not  
23 required for expenditures.

24 **Sec. 3.** RCW 67.70.240 and 2009 c 500 s 11 and 2009 c 479 s 44 are  
25 each reenacted and amended to read as follows:

26 The moneys in the state lottery account shall be used only:

27 (1) For the payment of prizes to the holders of winning lottery  
28 tickets or shares;

29 (2) For purposes of making deposits into the reserve account  
30 created by RCW 67.70.250 and into the lottery administrative account  
31 created by RCW 67.70.260;

32 (3) For purposes of making deposits into the education construction  
33 fund created in RCW 43.135.045 and the Washington investment in  
34 excellence account created in section 2 of this act. On and after July  
35 1, ((2004)) 2010, ((all deposits not otherwise obligated under this  
36 section)) the moneys shall be placed in the ((education construction

1 fund)) Washington investment in excellence account. Moneys in the  
2 state lottery account deposited in the (~~education construction fund~~)  
3 Washington investment in excellence account are included in "general  
4 state revenues" under RCW 39.42.070;

5 (4) For distribution to a county for the purpose of paying the  
6 principal and interest payments on bonds issued by the county to  
7 construct a baseball stadium, as defined in RCW 82.14.0485, including  
8 reasonably necessary preconstruction costs. Three million dollars  
9 shall be distributed under this subsection during calendar year 1996.  
10 During subsequent years, such distributions shall equal the prior  
11 year's distributions increased by four percent. Distributions under  
12 this subsection shall cease when the bonds issued for the construction  
13 of the baseball stadium are retired, but not more than twenty years  
14 after the tax under RCW 82.14.0485 is first imposed;

15 (5) For distribution to the stadium and exhibition center account,  
16 created in RCW 43.99N.060. Subject to the conditions of RCW  
17 43.99N.070, six million dollars shall be distributed under this  
18 subsection during the calendar year 1998. During subsequent years,  
19 such distribution shall equal the prior year's distributions increased  
20 by four percent. No distribution may be made under this subsection  
21 after December 31, 1999, unless the conditions for issuance of the  
22 bonds under RCW 43.99N.020(2) are met. Distributions under this  
23 subsection shall cease when the bonds are retired, but not later than  
24 December 31, 2020;

25 (6) For the purchase and promotion of lottery games and game-  
26 related services; and

27 (7) For the payment of agent compensation.

28 The office of financial management shall require the allotment of  
29 all expenses paid from the account and shall report to the ways and  
30 means committees of the senate and house of representatives any changes  
31 in the allotments.

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