
SENATE BILL 5025

State of Washington 60th Legislature 2007 Regular Session

By Senators Jacobsen and Kline

Read first time 01/08/2007. Referred to Committee on Higher Education.

1 AN ACT Relating to administration of American Indian scholarship
2 funds; and amending RCW 28B.108.020 and 28B.108.060.

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

4 **Sec. 1.** RCW 28B.108.020 and 1990 c 287 s 3 are each amended to
5 read as follows:

6 The American Indian endowed scholarship program is created. The
7 program shall be administered by the higher education coordinating
8 board. In administering the program, the board's powers and duties
9 shall include but not be limited to:

10 (1) Selecting students to receive scholarships, with the assistance
11 of a screening committee composed of persons involved in helping
12 American Indian students to obtain a higher education. The membership
13 of the committee may include, but is not limited to representatives of:
14 Indian tribes, urban Indians, the governor's office of Indian affairs,
15 the Washington state Indian education association, and institutions of
16 higher education;

17 (2) Adopting necessary rules and guidelines;

18 (3) Publicizing the program;

1 (4) Accepting and depositing donations into the endowment fund
2 created in RCW 28B.108.060;

3 (5) Requesting and accepting from the state treasurer moneys earned
4 from the trust fund (~~((and the endowment fund))~~) created in RCW
5 28B.108.050 (~~((and 28B.108.060))~~);

6 (6) Requesting and accepting from the state investment board moneys
7 earned from the endowment fund created in RCW 28B.108.060;

8 (7) Soliciting and accepting grants and donations from public and
9 private sources for the program; and

10 ~~((+7))~~ (8) Naming scholarships in honor of those American Indians
11 from Washington who have acted as role models.

12 **Sec. 2.** RCW 28B.108.060 and 1993 c 372 s 1 are each amended to
13 read as follows:

14 The American Indian scholarship endowment fund is established. The
15 endowment fund shall be administered by the state (~~((treasurer))~~)
16 investment board.

17 (1) Moneys received from the higher education coordinating board,
18 private donations, state matching moneys, and funds received from any
19 other source may be deposited into the endowment fund. Private moneys
20 received as a gift subject to conditions may be deposited into the
21 fund.

22 (2) At the request of the higher education coordinating board, the
23 (~~((treasurer))~~) state investment board shall release earnings from the
24 endowment fund to the higher education coordinating board for
25 scholarships. No appropriation is required for expenditures from the
26 endowment fund.

27 (3) When notified by the higher education coordinating board or by
28 court order that a condition attached to a gift of private moneys in
29 the fund has failed, the (~~((treasurer))~~) state investment board shall
30 release those moneys to the donors according to the terms of the
31 conditional gift.

32 (4) The principal of the endowment fund shall not be invaded. The
33 release of moneys under subsection (3) of this section shall not
34 constitute an invasion of corpus.

35 (5) The earnings on the fund shall be used solely for the purposes
36 set forth in RCW 28B.108.040, except when the terms of a conditional

1 gift of private moneys in the fund require that a portion of earnings
2 on such moneys be reinvested in the fund.

--- END ---