

CHAPTER 276  
[Senate Bill No. 781]  
COMMUNITY COLLEGES--  
BOND RETIREMENT FUND--  
CAPITAL PROJECTS ACCOUNT

AN ACT Relating to community colleges; and amending section 36, chapter 8, Laws of 1967 ex. sess., as last amended by section 3, chapter ..., Laws of 1969 ex. sess. (ESB 738), and RCW 28.85-.360.

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

Section 1. Section 36, chapter 8, Laws of 1967 ex. sess., as last amended by section 3, chapter ..., Laws of 1969 ex. sess. (ESB 738), and RCW 28.85.360 are each amended to read as follows:

There is hereby created in the state treasury a community college bond retirement fund. Within thirty-five days from the date of start of each quarter (~~forty~~) sixty percent of all general tuition fees of each such community college shall be paid into the state treasury, and shall be credited as follows:

(1) On or before June 30th of each year the college board if issuing bonds payable out of general tuition fees shall certify to the state treasurer the amounts required in the ensuing twelve-month period to pay and secure the payment of the principal of and interest on such bonds. The state treasurer shall thereupon deposit the amounts so certified in the community college bond retirement fund which fund as required, is hereby created in the state treasury. The amounts deposited in the bond retirement fund shall be used exclusively to pay and secure the payment of the principal of and interest on the tuition fee bonds issued by the college board as authorized by this chapter. If in any twelve-month period it shall appear that the amount certified by the college board is insufficient to pay and secure the payment of the principal of and interest on the outstanding general tuition fee bonds, the state treasurer shall notify the college board and such board shall adjust its certificate so that all requirements of moneys to pay and secure the payment of the principal and interest on all such bonds then outstanding shall be fully met at

all times.

(2) That portion of the sixty percent of all general tuition fees not required for or in excess of the amounts certified to the state treasurer as being required to pay and secure the payment of any of the bonds as provided in subsection (1) above shall be deposited in the community college capital projects account which account is hereby created in the general fund of the state treasury. The sums deposited in the capital projects account shall be appropriated and expended exclusively for the construction, reconstruction, erection, equipping, maintenance, demolition and major alteration of buildings and other capital assets owned by the state board for community college education in the name of the state of Washington, and the acquisition of sites, rights-of-way, easements, improvements or appurtenances in relation thereto, and for the payment of principal of and interest on any bonds issued for such purposes.

Passed the Senate May 12, 1969

Passed the House May 12, 1969

Approved by the Governor May 23, 1969

Filed in office of Secretary of State May 23, 1969

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CHAPTER 277  
[Engrossed Senate Bill No. 243]  
COUNCIL ON HIGHER EDUCATION

AN ACT Relating to the council on higher education in the state of Washington.

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

NEW SECTION. Section 1. There is hereby created the council on higher education in the state of Washington.

NEW SECTION. Sec. 2. The purpose of the council is as follows: The higher educational institutions, under the autonomous governance of their governing boards, and operating within guidelines set by statute for particular institutions of higher education, have responded to the many kinds of educational needs of the people of a dynamic and growing state. They have evolved a wide array of educational services of benefit to students enrolled in degree and certificate courses, to adults returning to educational institutions for