

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 459

BY EDUCATION COMMITTEE

AN ACT

1 RELATING TO THE HIGHER EDUCATION STABILIZATION FUND; AMENDING SECTION
2 33-3726, IDAHO CODE, TO PROVIDE FOR THE COMMUNITY COLLEGE START-UP AC-
3 COUNT AND RELATED PROVISIONS.
4

5 Be It Enacted by the Legislature of the State of Idaho:

6 SECTION 1. That Section 33-3726, Idaho Code, be, and the same is hereby
7 amended to read as follows:

8 33-3726. HIGHER EDUCATION STABILIZATION FUND. There is hereby created
9 in the state treasury a fund to be known as the higher education stabiliza-
10 tion fund. The higher education stabilization fund shall consist of ~~three~~
11 four (34) separate accounts as follows:

12 (1) An account designated the strategic interest account shall consist
13 of interest earnings from the investment of moneys deposited with the state
14 treasurer into unrestricted current fund 0650-00, as designated by the state
15 controller in the statewide accounting and reporting system. Annually on
16 July 1, or as soon thereafter as is practicable, the state controller shall
17 transfer such interest earnings to the strategic interest account. All mon-
18 eys so transferred shall be expended for the maintenance, use and support
19 of institutions that have deposited moneys into unrestricted current fund
20 0650-00. All such expenditures shall be subject to legislative appropri-
21 ation. Institutions shall receive a pro rata share of a legislative appro-
22 priation based upon the amount of moneys any such institution has deposited
23 into unrestricted current fund 0650-00 in the current fiscal year compared
24 to the total amount deposited by all institutions in the current fiscal year.
25 Interest earned from the investment of moneys in the strategic interest ac-
26 count shall be retained in the strategic interest account.

27 (2) An account designated the surplus stabilization account shall
28 consist of any other moneys made available through legislative transfers,
29 appropriations or otherwise provided by law, or from any other governmen-
30 tal source. All such moneys shall be expended for the maintenance, use and
31 support of institutions named in section 33-3803, Idaho Code. Such expendi-
32 tures shall be made subject to legislative appropriation to the state board
33 of education for college and universities. Distribution of such moneys to
34 institutions shall be based upon the state board of education's established
35 practices for the allocation of moneys to such institutions. Interest
36 earned from the investment of moneys in this surplus stabilization account
37 shall be retained in this surplus stabilization account.

38 (3) An account designated the surplus stabilization account for East-
39 ern Idaho Technical College, North Idaho College, College of Southern Idaho
40 and College of Western Idaho shall consist of any other moneys made available
41 through legislative transfers, appropriations or otherwise provided by law,
42 or from any other governmental source. All such moneys shall be expended for

1 the maintenance, use and support of Eastern Idaho Technical College, North
2 Idaho College, College of Southern Idaho and College of Western Idaho. Such
3 expenditures shall be made subject to legislative appropriation to Eastern
4 Idaho Technical College, through the appropriation to the division of pro-
5 fessional-technical education, and to the community colleges. Distribution
6 of such moneys shall be based upon established practices for the allocation
7 of moneys to Eastern Idaho Technical College through the division of profes-
8 sional-technical education, or the state board of education's established
9 practices for the allocation of moneys to the community colleges. Interest
10 earned from the investment of moneys in this surplus stabilization account
11 shall be retained in this surplus stabilization account.

12 (4) An account designated the community college start-up account shall
13 consist of any other moneys made available through legislative transfers,
14 appropriations or otherwise provided by law, or from any other governmen-
15 tal source. All such moneys shall be expended for the establishment, use and
16 support of a community college in eastern Idaho. Distribution of such moneys
17 shall be based upon voter approval of a community college district and ap-
18 pointment of a local board of trustees by the state board of education. Such
19 expenditures shall be made subject to legislative appropriation to the state
20 board of education. Interest earned from the investment of moneys in this
21 community college start-up account shall be retained in this community col-
22 lege start-up account.