
SUBSTITUTE HOUSE BILL 1814

State of Washington 64th Legislature 2015 Regular Session

By House Higher Education (originally sponsored by Representatives Tarleton, Haler, Hargrove, Van Werven, Sells, Zeiger, and Reykdal)

1 AN ACT Relating to creating a certified public accounting
2 scholarship program; and adding a new chapter to Title 28B RCW.

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

4 NEW SECTION. **Sec. 1.** (1) The certified public accounting
5 scholarship program is established.

6 (2) The purpose of this scholarship program is to increase the
7 number of students pursuing the certified public accounting license
8 in Washington state.

9 (3) Scholarships shall be awarded to eligible students based on
10 merit and without regard to age, gender, race, creed, religion,
11 ethnic or national origin, or sexual orientation. In the selection
12 process, the foundation is encouraged to consider the level of
13 financial need demonstrated by applicants who otherwise meet merit-
14 based scholarship criteria.

15 (4) Scholarships shall be awarded every year not to exceed the
16 net balance of the foundation's scholarship award account.

17 (5) Scholarships shall be awarded to eligible students for one
18 year. Qualified applicants may reapply in subsequent years.

19 (6) Scholarships awarded to program participants shall be paid
20 directly to the Washington-based college or university where the
21 program participant is enrolled.

1 (7) A scholarship award for any program participant shall not
2 exceed the cost of tuition and fees assessed by the college or
3 university on that individual program participant for the academic
4 year of the award.

5 NEW SECTION. **Sec. 2.** The definitions in this section apply
6 throughout this chapter unless the context clearly requires
7 otherwise.

8 (1) "Board" means the board of accountancy created in RCW
9 18.04.035.

10 (2) "Eligible student" means a student enrolled at an accredited
11 Washington-based college or university with a declared major in
12 accounting, entering his or her junior year or higher. "Eligible
13 student" includes community college transfer students, residents of
14 Washington pursuing an online degree in accounting, and students
15 pursuing a masters in tax, masters in accounting, or a PhD in
16 accounting.

17 (3) "Foundation" means the Washington CPA foundation.

18 (4) "Program" means the certificated public accounting
19 scholarship program created in this chapter.

20 (5) "Program participant" means an eligible student who is
21 awarded a scholarship under the program.

22 (6) "Resident student" has the definition in RCW 28B.15.012.

23 NEW SECTION. **Sec. 3.** The board must contract with a foundation
24 to develop and administer the program. The board shall provide
25 oversight and guidance for the program in light of established
26 legislative priorities and to fulfill the duties and responsibilities
27 under this chapter and chapter 18.04 RCW, including determining
28 eligible education programs for purposes of the program. The board
29 shall negotiate a reasonable administrative fee for the services
30 provided by the foundation. In addition to its contractual
31 obligations with the board, the foundation has the duties and
32 responsibilities to:

33 (1) Establish a separate scholarship award account to receive
34 state funds and from which to disburse scholarship awards;

35 (2) Manage and invest funds in the separate scholarship award
36 account to maximize returns at a prudent level of risk and to
37 maintain books and records of the account for examination by the
38 board as it deems necessary or appropriate;

1 (3) In consultation with the board, make an assessment of the
2 reasonable annual eligible expenses associated with eligible
3 education programs identified by the board;

4 (4) Work with board, institutions of higher education, the
5 student achievement council, and other organizations to promote and
6 publicize the program to obtain a wide and diverse group of
7 applicants;

8 (5) Develop and implement an application, selection, and
9 notification process for awarding certified public accounting
10 scholarships;

11 (6) Determine the annual amount of the certified public
12 accounting scholarship for each program participant;

13 (7) Distribute scholarship awards to colleges and universities
14 for program participants; and

15 (8) Notify the student achievement council and colleges and
16 universities of enrolled program participants, and inform them of the
17 terms and conditions of the scholarship award.

18 NEW SECTION. **Sec. 4.** By January 1, 2016, and annually each
19 January 1st thereafter, the foundation contracted with under section
20 3 of this act shall report to the board regarding the program,
21 including:

22 (1) An accounting of receipts and disbursements of the
23 foundation's separate scholarship award account including any
24 realized or unrealized gains or losses and the resulting change in
25 account balance;

26 (2) A list of the program participants and the scholarship amount
27 awarded, by year; and

28 (3) Other outcome measures necessary for the board to assess the
29 impacts of the program.

30 NEW SECTION. **Sec. 5.** (1) The certified public accounting
31 scholarship transfer account is created in the custody of the state
32 treasurer. Expenditures from the account may be used solely for
33 scholarships and the administration of the program created in section
34 1 of this act.

35 (2) Revenues to the account shall consist of appropriations by
36 the legislature and any gifts, grants, or donations received by the
37 board for this purpose.

1 (3) Only the director of the board or the director's designee
2 may authorize expenditures from the certified public accounting
3 scholarship transfer account. The account is not subject to the
4 allotment procedures under chapter 43.88 RCW and an appropriation is
5 not required for expenditures.

6 NEW SECTION. **Sec. 6.** Sections 1 through 5 of this act
7 constitute a new chapter in Title 28B RCW.

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