

# SENATE BILL REPORT

## HB 2811

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As Reported By Senate Committee On:  
Ways & Means, February 23, 1996

**Title:** An act relating to investments of surplus funds by community and technical college districts and the state board for community and technical colleges.

**Brief Description:** Authorizing community and technical college districts and the state board for community and technical colleges to participate with the state in investing surplus funds.

**Sponsors:** Representatives L. Thomas, Robertson, Hickel, Pelesky, Mitchell, Kessler, Keiser, Blanton, Wolfe, Boldt and Thompson.

**Brief History:**

**Committee Activity:** Ways & Means: 2/23/96 [DP].

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### SENATE COMMITTEE ON WAYS & MEANS

**Majority Report:** Do pass.

Signed by Senators Rinehart, Chair; Loveland, Vice Chair; Bauer, Cantu, Drew, Fraser, Hargrove, Hochstatter, Johnson, Kohl, Pelz, Quigley, Sheldon, Snyder, Spanel, Sutherland, Winsley and Wojahn.

**Staff:** Michael Groesch (786-7434)

**Background:** Local governments can have the State Treasurer invest their surplus funds, pooling them to maximize return. The State Treasurer must keep a separate account for each participant in the investment pool.

**Summary of Bill:** Community and technical college districts and the State Board for Community and Technical Colleges are authorized to participate in the investment pool managed by the State Treasurer for local governments.

**Appropriation:** None.

**Fiscal Note:** Requested on January 23, 1996.

**Effective Date:** Ninety days after adjournment of session in which bill is passed.

**Testimony For:** None.

**Testimony Against:** None.

**Testified:** No one.