

SSB 5085 - H COMM AMD
By Committee on Appropriations

ADOPTED 04/19/2007

1 Strike everything after the enacting clause and insert the
2 following:

3 "Sec. 1. RCW 43.84.092 and 2006 c 337 s 11, 2006 c 311 s 23, 2006
4 c 171 s 10, 2006 c 56 s 10, and 2006 c 6 s 8 are each reenacted and
5 amended to read as follows:

6 (1) All earnings of investments of surplus balances in the state
7 treasury shall be deposited to the treasury income account, which
8 account is hereby established in the state treasury.

9 (2) The treasury income account shall be utilized to pay or receive
10 funds associated with federal programs as required by the federal cash
11 management improvement act of 1990. The treasury income account is
12 subject in all respects to chapter 43.88 RCW, but no appropriation is
13 required for refunds or allocations of interest earnings required by
14 the cash management improvement act. Refunds of interest to the
15 federal treasury required under the cash management improvement act
16 fall under RCW 43.88.180 and shall not require appropriation. The
17 office of financial management shall determine the amounts due to or
18 from the federal government pursuant to the cash management improvement
19 act. The office of financial management may direct transfers of funds
20 between accounts as deemed necessary to implement the provisions of the
21 cash management improvement act, and this subsection. Refunds or
22 allocations shall occur prior to the distributions of earnings set
23 forth in subsection (4) of this section.

24 (3) Except for the provisions of RCW 43.84.160, the treasury income
25 account may be utilized for the payment of purchased banking services
26 on behalf of treasury funds including, but not limited to, depository,
27 safekeeping, and disbursement functions for the state treasury and
28 affected state agencies. The treasury income account is subject in all
29 respects to chapter 43.88 RCW, but no appropriation is required for

1 payments to financial institutions. Payments shall occur prior to
2 distribution of earnings set forth in subsection (4) of this section.

3 (4) Monthly, the state treasurer shall distribute the earnings
4 credited to the treasury income account. The state treasurer shall
5 credit the general fund with all the earnings credited to the treasury
6 income account except:

7 ((~~a~~)) The following accounts and funds shall receive their
8 proportionate share of earnings based upon each account's and fund's
9 average daily balance for the period: The aeronautics account, the
10 aircraft search and rescue account, the capitol building construction
11 account, the Cedar River channel construction and operation account,
12 the Central Washington University capital projects account, the
13 charitable, educational, penal and reformatory institutions account,
14 the Columbia river basin water supply development account, the common
15 school construction fund, the county arterial preservation account, the
16 county criminal justice assistance account, the county sales and use
17 tax equalization account, the data processing building construction
18 account, the deferred compensation administrative account, the deferred
19 compensation principal account, the department of licensing services
20 account, the department of retirement systems expense account, the
21 developmental disabilities community trust account, the drinking water
22 assistance account, the drinking water assistance administrative
23 account, the drinking water assistance repayment account, the Eastern
24 Washington University capital projects account, the education
25 construction fund, the education legacy trust account, the election
26 account, the emergency reserve fund, the energy freedom account, the
27 essential rail assistance account, The Evergreen State College capital
28 projects account, the federal forest revolving account, the ferry bond
29 retirement fund, the freight mobility investment account, the freight
30 mobility multimodal account, the grade crossing protective fund, the
31 health services account, the public health services account, the health
32 system capacity account, the personal health services account, the high
33 capacity transportation account, the state higher education
34 construction account, the higher education construction account, the
35 highway bond retirement fund, the highway infrastructure account, the
36 highway safety account, the high-occupancy toll lanes operations
37 account, the industrial insurance premium refund account, the judges'
38 retirement account, the judicial retirement administrative account, the

1 judicial retirement principal account, the local leasehold excise tax
2 account, the local real estate excise tax account, the local sales and
3 use tax account, the medical aid account, the mobile home park
4 relocation fund, the motor vehicle fund, the motorcycle safety
5 education account, the multimodal transportation account, the municipal
6 criminal justice assistance account, the municipal sales and use tax
7 equalization account, the natural resources deposit account, the oyster
8 reserve land account, the pension funding stabilization account, the
9 perpetual surveillance and maintenance account, the pilotage account,
10 the public employees' retirement system plan 1 account, the public
11 employees' retirement system combined plan 2 and plan 3 account, the
12 public facilities construction loan revolving account beginning July 1,
13 2004, the public health supplemental account, the public transportation
14 systems account, the public works assistance account, the Puget Sound
15 capital construction account, the Puget Sound ferry operations account,
16 the Puyallup tribal settlement account, the real estate appraiser
17 commission account, the recreational vehicle account, the regional
18 mobility grant program account, the resource management cost account,
19 the rural arterial trust account, the rural Washington loan fund, the
20 safety and education account, the site closure account, the small city
21 pavement and sidewalk account, the special category C account, the
22 special wildlife account, the state employees' insurance account, the
23 state employees' insurance reserve account, the state investment board
24 expense account, the state investment board commingled trust fund
25 accounts, the state patrol highway account, the supplemental pension
26 account, the Tacoma Narrows toll bridge account, the teachers'
27 retirement system plan 1 account, the teachers' retirement system
28 combined plan 2 and plan 3 account, the tobacco prevention and control
29 account, the tobacco settlement account, the transportation 2003
30 account (nickel account), the transportation equipment fund, the
31 transportation fund, the transportation improvement account, the
32 transportation improvement board bond retirement account, the
33 transportation infrastructure account, the transportation partnership
34 account, the tuition recovery trust fund, the University of Washington
35 bond retirement fund, the University of Washington building account,
36 the urban arterial trust account the volunteer fire fighters' and
37 reserve officers' relief and pension principal fund, the volunteer fire
38 fighters' and reserve officers' administrative fund, the Washington

1 fruit express account, the Washington judicial retirement system
2 account, the Washington law enforcement officers' and fire fighters'
3 system plan 1 retirement account, the Washington law enforcement
4 officers' and fire fighters' system plan 2 retirement account, the
5 Washington public safety employees' plan 2 retirement account, the
6 Washington school employees' retirement system combined plan 2 and 3
7 account, the Washington state health insurance pool account, the
8 Washington state patrol retirement account, the Washington State
9 University building account, the Washington State University bond
10 retirement fund, the water pollution control revolving fund, and the
11 Western Washington University capital projects account. Earnings
12 derived from investing balances of the agricultural permanent fund, the
13 normal school permanent fund, the permanent common school fund, the
14 scientific permanent fund, and the state university permanent fund
15 shall be allocated to their respective beneficiary accounts. All
16 earnings to be distributed under this subsection (4)(a) shall first be
17 reduced by the allocation to the state treasurer's service fund
18 pursuant to RCW 43.08.190.

19 ~~((b) The following accounts and funds shall receive eighty percent
20 of their proportionate share of earnings based upon each account's or
21 fund's average daily balance for the period: The aeronautics account,
22 the aircraft search and rescue account, the county arterial
23 preservation account, the department of licensing services account, the
24 essential rail assistance account, the ferry bond retirement fund, the
25 grade crossing protective fund, the high capacity transportation
26 account, the highway bond retirement fund, the highway safety account,
27 the motor vehicle fund, the motorcycle safety education account, the
28 pilotage account, the public transportation systems account, the Puget
29 Sound capital construction account, the Puget Sound ferry operations
30 account, the recreational vehicle account, the rural arterial trust
31 account, the safety and education account, the special category C
32 account, the state patrol highway account, the transportation 2003
33 account (nickel account), the transportation equipment fund, the
34 transportation fund, the transportation improvement account, the
35 transportation improvement board bond retirement account, and the urban
36 arterial trust account.))~~

37 (5) In conformance with Article II, section 37 of the state

1 Constitution, no treasury accounts or funds shall be allocated earnings
2 without the specific affirmative directive of this section.

3 NEW SECTION. **Sec. 2.** This act takes effect July 1, 2009."

4 Correct the title.

--- END ---