

**HB 1167.E - DIGEST**

(DIGEST AS ENACTED)

Authorizes the state treasurer to reduce to zero the effective interest rate the state receives on certificate of deposits.

VETO MESSAGE ON EHB 1167

May 7, 2009

To the Honorable Speaker and Members,  
The House of Representatives of the State of Washington

Ladies and Gentlemen:

I have approved, except for Sections 1 and 2, Engrossed House Bill 1167 entitled:

"AN ACT Relating to the linked deposit program."

Sections 1 and 2 would have created a new obligation to produce a report by the Office of Minority and Women's Business Enterprises. While I support the aim of identifying ways the linked deposit program can be improved and how small businesses can access capital more readily, this bill places a large, unfunded financial burden on a small agency during very tough budget times. For this reason, I have vetoed Sections 1 and 2 of Engrossed House Bill 1167.

With the exception of Sections 1 and 2, Engrossed House Bill 1167 is approved.

Respectfully submitted,  
Christine Gregoire  
Governor