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SHB 1058 - H AMD 437 ADOPTED 4-6-91

2 By Representatives Wang, Jacobsen and Holland

3 On page 54, line 18, after "cost account," insert "the self-
4 insurance revolving fund,"

1 **SHB 1058 - H AMD**

2 By Representative Wang

3 On page 109, after line 10, insert:

4 "Sec. 118. RCW 28B.20.253 and 1976 c 12 s 2 are each amended
5 to read as follows:

6 (1) A self-insurance revolving fund in the custody of the
7 treasurer is hereby created to be used solely and exclusively by
8 the board of regents of the University of Washington for the
9 following purposes:

10 (a) The payment of judgments against the university, its
11 schools, colleges, departments, and hospitals and against its
12 regents, officers, employees, agents, and students for whom the
13 defense of an action, claim, or proceeding has been provided
14 pursuant to RCW 28B.20.250.

15 (b) The payment of claims against the university, its schools,
16 colleges, departments, and hospitals and against its regents,
17 officers, employees, agents, and students for whom the defense of
18 an action, claim, or proceeding has been provided pursuant to RCW
19 28B.20.250: PROVIDED, That payment of claims in excess of twenty-

1 five hundred dollars must be approved by the state attorney
2 general.

3 (c) For the cost of investigation, administration, and defense
4 of actions, claims, or proceedings, and other purposes essential to
5 its liability program.

6 (2) Said self-insurance revolving fund shall consist of
7 periodic payments by the University of Washington from any source
8 available to it in such amounts as are deemed reasonably necessary
9 to maintain the fund at levels adequate to provide for the
10 anticipated cost of payments of incurred claims and other costs to
11 be charged against the fund.

12 (3) No money shall be paid from the self-insurance revolving
13 fund unless first approved by the board of regents, and unless all
14 proceeds available to the claimant from any valid and collectible
15 liability insurance shall have been exhausted.

16 (4) The state investment board shall invest moneys in the
17 self-insurance revolving fund. Moneys invested by the investment
18 board shall be invested in accordance with RCW 43.84.150."

19 Renumber sections consecutively and correct any internal
20 references accordingly.

EFFECT: Conforms bill to budget by exempting the self-
insurance revolving fund from the transfer of interest
earnings to the general fund (budget deletes offsetting
appropriation). Requires State Investment Board to invest
moneys in the self-insurance revolving fund.