

2 **SHB 1089** - H COMM AMD
3 By Committee on Revenue

4

5 On page 2, after line 23, insert the following:

6 "Sec. 2. RCW 43.79A.040 and 1991 sp.s. c 13 s 82 are each amended
7 to read as follows:

8 (1) Money in the treasurer's trust fund may be deposited, invested
9 and reinvested by the state treasurer in accordance with RCW 43.84.080
10 in the same manner and to the same extent as if the money were in the
11 state treasury.

12 (2) All income received from investment of the treasurer's trust
13 fund shall be set aside in an account in the treasury trust fund to be
14 known as the investment income account. Monthly, the state treasurer
15 shall distribute the earnings credited to the investment income account
16 to the state general fund except:

17 (a) The following accounts and funds shall receive their
18 proportionate share of earnings based upon each account's or fund's
19 average daily balance for the period: The American Indian scholarship
20 endowment fund, the air operating permit account, the energy account,
21 the game farm alternative account, and the self-insurance revolving
22 fund. However, the earnings to be distributed shall first be reduced
23 by the allocation to the state treasurer's service (~~(account-[fund])~~)
24 fund pursuant to RCW 43.08.190.

25 (b) The following accounts and funds shall receive eighty percent
26 of their proportionate share of earnings based upon each account's or
27 fund's average daily balance for the period: The advanced right of way
28 revolving fund, the federal narcotics asset forfeitures account, the
29 ferry system account, the ferry system insurance claim reserve account,
30 the ferry system operation and maintenance account, the ferry system
31 revenue account, the ferry system revenue bond account, the high
32 occupancy vehicle account, and the local rail service assistance
33 account.

34 (3) In conformance with Article II, section 37 of the state
35 Constitution, no trust accounts or funds shall be allocated earnings
36 without the specific affirmative directive of this section."

1 Renumber the remaining sections consecutively and correct internal
2 references accordingly.

3 EFFECT: Adds the air operating permit account to the list of
4 treasurer's trust funds that are exempt from deposit of investment
5 income into the general fund.

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