

5721-S

Sponsor(s): Senate Committee on Ways & Means (originally sponsored by Senators Rinehart and McDonald; by request of Office of Financial Management)

Brief Description: Modifying the state's cash management system.

SB 5721-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Directs the state treasurer to take such actions as are necessary to ensure the effective cash management of public funds.

Revises the treasury income account to be in accord with the requirements of the federal cash management improvement act of 1990.

Repeals RCW 43.08.085 and 28B.10.290.

Directs the office of financial management to report on the costs, financial benefits, staffing requirements, and agency savings from the enactment of the bill.