
HOUSE BILL 1328

State of Washington

56th Legislature

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By Representatives Doumit, McMorris, Hatfield, G. Chandler, Clements, D. Sommers, Linville, Scott, Mulliken, Mielke, Anderson, Eickmeyer, Kessler, Haigh, McDonald and Ogden

Read first time 01/21/1999. Referred to Committee on Appropriations.

1 AN ACT Relating to interest earnings from the enhanced 911 account;
2 amending RCW 43.84.092 and 43.84.092; creating a new section; providing
3 effective dates; providing an expiration date; and declaring an
4 emergency.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

6 NEW SECTION. **Sec. 1.** The legislature finds that the retention of
7 interest earnings by the state enhanced 911 fund is appropriate and
8 supportive to the purpose of that fund.

9 **Sec. 2.** RCW 43.84.092 and 1997 c 218 s 5 are each amended to read
10 as follows:

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

14 (2) The treasury income account shall be utilized to pay or receive
15 funds associated with federal programs as required by the federal cash
16 management improvement act of 1990. The treasury income account is
17 subject in all respects to chapter 43.88 RCW, but no appropriation is
18 required for refunds or allocations of interest earnings required by

1 the cash management improvement act. Refunds of interest to the
2 federal treasury required under the cash management improvement act
3 fall under RCW 43.88.180 and shall not require appropriation. The
4 office of financial management shall determine the amounts due to or
5 from the federal government pursuant to the cash management improvement
6 act. The office of financial management may direct transfers of funds
7 between accounts as deemed necessary to implement the provisions of the
8 cash management improvement act, and this subsection. Refunds or
9 allocations shall occur prior to the distributions of earnings set
10 forth in subsection (4) of this section.

11 (3) Except for the provisions of RCW 43.84.160, the treasury income
12 account may be utilized for the payment of purchased banking services
13 on behalf of treasury funds including, but not limited to, depository,
14 safekeeping, and disbursement functions for the state treasury and
15 affected state agencies. The treasury income account is subject in all
16 respects to chapter 43.88 RCW, but no appropriation is required for
17 payments to financial institutions. Payments shall occur prior to
18 distribution of earnings set forth in subsection (4) of this section.

19 (4) Monthly, the state treasurer shall distribute the earnings
20 credited to the treasury income account. The state treasurer shall
21 credit the general fund with all the earnings credited to the treasury
22 income account except:

23 (a) The following accounts and funds shall receive their
24 proportionate share of earnings based upon each account's and fund's
25 average daily balance for the period: The capitol building
26 construction account, the Cedar River channel construction and
27 operation account, the Central Washington University capital projects
28 account, the charitable, educational, penal and reformatory
29 institutions account, the common school construction fund, the county
30 criminal justice assistance account, the county sales and use tax
31 equalization account, the data processing building construction
32 account, the deferred compensation administrative account, the deferred
33 compensation principal account, the department of retirement systems
34 expense account, the drinking water assistance account, the Eastern
35 Washington University capital projects account, the education
36 construction fund, the emergency reserve fund, the enhanced 911
37 account, the federal forest revolving account, the health services
38 account, the public health services account, the health system capacity
39 account, the personal health services account, the highway

1 infrastructure account, the industrial insurance premium refund
2 account, the judges' retirement account, the judicial retirement
3 administrative account, the judicial retirement principal account, the
4 local leasehold excise tax account, the local real estate excise tax
5 account, the local sales and use tax account, the medical aid account,
6 the mobile home park relocation fund, the municipal criminal justice
7 assistance account, the municipal sales and use tax equalization
8 account, the natural resources deposit account, the perpetual
9 surveillance and maintenance account, the public employees' retirement
10 system plan I account, the public employees' retirement system plan II
11 account, the Puyallup tribal settlement account, the resource
12 management cost account, the site closure account, the special wildlife
13 account, the state employees' insurance account, the state employees'
14 insurance reserve account, the state investment board expense account,
15 the state investment board commingled trust fund accounts, the
16 supplemental pension account, the teachers' retirement system plan I
17 account, the teachers' retirement system plan II account, the
18 transportation infrastructure account, the tuition recovery trust fund,
19 the University of Washington bond retirement fund, the University of
20 Washington building account, the volunteer fire fighters' relief and
21 pension principal account, the volunteer fire fighters' relief and
22 pension administrative account, the Washington judicial retirement
23 system account, the Washington law enforcement officers' and fire
24 fighters' system plan I retirement account, the Washington law
25 enforcement officers' and fire fighters' system plan II retirement
26 account, the Washington state patrol retirement account, the Washington
27 State University building account, the Washington State University bond
28 retirement fund, the water pollution control revolving fund, and the
29 Western Washington University capital projects account. Earnings
30 derived from investing balances of the agricultural permanent fund, the
31 normal school permanent fund, the permanent common school fund, the
32 scientific permanent fund, and the state university permanent fund
33 shall be allocated to their respective beneficiary accounts. All
34 earnings to be distributed under this subsection (4)(a) shall first be
35 reduced by the allocation to the state treasurer's service fund
36 pursuant to RCW 43.08.190.

37 (b) The following accounts and funds shall receive eighty percent
38 of their proportionate share of earnings based upon each account's or
39 fund's average daily balance for the period: The aeronautics account,

1 the aircraft search and rescue account, the central Puget Sound public
2 transportation account, the city hardship assistance account, the
3 county arterial preservation account, the department of licensing
4 services account, the economic development account, the essential rail
5 assistance account, the essential rail banking account, the ferry bond
6 retirement fund, the gasohol exemption holding account, the grade
7 crossing protective fund, the high capacity transportation account, the
8 highway bond retirement fund, the highway construction stabilization
9 account, the highway safety account, the marine operating fund, the
10 motor vehicle fund, the motorcycle safety education account, the
11 pilotage account, the public transportation systems account, the Puget
12 Sound capital construction account, the Puget Sound ferry operations
13 account, the recreational vehicle account, the rural arterial trust
14 account, the safety and education account, the small city account, the
15 special category C account, the state patrol highway account, the
16 transfer relief account, the transportation capital facilities account,
17 the transportation equipment fund, the transportation fund, the
18 transportation improvement account, the transportation revolving loan
19 account, and the urban arterial trust account.

20 (5) In conformance with Article II, section 37 of the state
21 Constitution, no treasury accounts or funds shall be allocated earnings
22 without the specific affirmative directive of this section.

23 **Sec. 3.** RCW 43.84.092 and 1998 c 341 s 708 are each amended to
24 read as follows:

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

28 (2) The treasury income account shall be utilized to pay or receive
29 funds associated with federal programs as required by the federal cash
30 management improvement act of 1990. The treasury income account is
31 subject in all respects to chapter 43.88 RCW, but no appropriation is
32 required for refunds or allocations of interest earnings required by
33 the cash management improvement act. Refunds of interest to the
34 federal treasury required under the cash management improvement act
35 fall under RCW 43.88.180 and shall not require appropriation. The
36 office of financial management shall determine the amounts due to or
37 from the federal government pursuant to the cash management improvement
38 act. The office of financial management may direct transfers of funds

1 between accounts as deemed necessary to implement the provisions of the
2 cash management improvement act, and this subsection. Refunds or
3 allocations shall occur prior to the distributions of earnings set
4 forth in subsection (4) of this section.

5 (3) Except for the provisions of RCW 43.84.160, the treasury income
6 account may be utilized for the payment of purchased banking services
7 on behalf of treasury funds including, but not limited to, depository,
8 safekeeping, and disbursement functions for the state treasury and
9 affected state agencies. The treasury income account is subject in all
10 respects to chapter 43.88 RCW, but no appropriation is required for
11 payments to financial institutions. Payments shall occur prior to
12 distribution of earnings set forth in subsection (4) of this section.

13 (4) Monthly, the state treasurer shall distribute the earnings
14 credited to the treasury income account. The state treasurer shall
15 credit the general fund with all the earnings credited to the treasury
16 income account except:

17 (a) The following accounts and funds shall receive their
18 proportionate share of earnings based upon each account's and fund's
19 average daily balance for the period: The capitol building
20 construction account, the Cedar River channel construction and
21 operation account, the Central Washington University capital projects
22 account, the charitable, educational, penal and reformatory
23 institutions account, the common school construction fund, the county
24 criminal justice assistance account, the county sales and use tax
25 equalization account, the data processing building construction
26 account, the deferred compensation administrative account, the deferred
27 compensation principal account, the department of retirement systems
28 expense account, the drinking water assistance account, the Eastern
29 Washington University capital projects account, the education
30 construction fund, the emergency reserve fund, the enhanced 911
31 account, the federal forest revolving account, the health services
32 account, the public health services account, the health system capacity
33 account, the personal health services account, the highway
34 infrastructure account, the industrial insurance premium refund
35 account, the judges' retirement account, the judicial retirement
36 administrative account, the judicial retirement principal account, the
37 local leasehold excise tax account, the local real estate excise tax
38 account, the local sales and use tax account, the medical aid account,
39 the mobile home park relocation fund, the municipal criminal justice

1 assistance account, the municipal sales and use tax equalization
2 account, the natural resources deposit account, the perpetual
3 surveillance and maintenance account, the public employees' retirement
4 system plan I account, the public employees' retirement system plan II
5 account, the Puyallup tribal settlement account, the resource
6 management cost account, the site closure account, the special wildlife
7 account, the state employees' insurance account, the state employees'
8 insurance reserve account, the state investment board expense account,
9 the state investment board commingled trust fund accounts, the
10 supplemental pension account, the teachers' retirement system plan I
11 account, the teachers' retirement system combined plan II and plan III
12 account, the transportation infrastructure account, the tuition
13 recovery trust fund, the University of Washington bond retirement fund,
14 the University of Washington building account, the volunteer fire
15 fighters' relief and pension principal account, the volunteer fire
16 fighters' relief and pension administrative account, the Washington
17 judicial retirement system account, the Washington law enforcement
18 officers' and fire fighters' system plan I retirement account, the
19 Washington law enforcement officers' and fire fighters' system plan II
20 retirement account, the Washington school employees' retirement system
21 combined plan II and III account, the Washington state patrol
22 retirement account, the Washington State University building account,
23 the Washington State University bond retirement fund, the water
24 pollution control revolving fund, and the Western Washington University
25 capital projects account. Earnings derived from investing balances of
26 the agricultural permanent fund, the normal school permanent fund, the
27 permanent common school fund, the scientific permanent fund, and the
28 state university permanent fund shall be allocated to their respective
29 beneficiary accounts. All earnings to be distributed under this
30 subsection (4)(a) shall first be reduced by the allocation to the state
31 treasurer's service fund pursuant to RCW 43.08.190.

32 (b) The following accounts and funds shall receive eighty percent
33 of their proportionate share of earnings based upon each account's or
34 fund's average daily balance for the period: The aeronautics account,
35 the aircraft search and rescue account, the central Puget Sound public
36 transportation account, the city hardship assistance account, the
37 county arterial preservation account, the department of licensing
38 services account, the economic development account, the essential rail
39 assistance account, the essential rail banking account, the ferry bond

1 retirement fund, the gasohol exemption holding account, the grade
2 crossing protective fund, the high capacity transportation account, the
3 highway bond retirement fund, the highway construction stabilization
4 account, the highway safety account, the marine operating fund, the
5 motor vehicle fund, the motorcycle safety education account, the
6 pilotage account, the public transportation systems account, the Puget
7 Sound capital construction account, the Puget Sound ferry operations
8 account, the recreational vehicle account, the rural arterial trust
9 account, the safety and education account, the small city account, the
10 special category C account, the state patrol highway account, the
11 transfer relief account, the transportation capital facilities account,
12 the transportation equipment fund, the transportation fund, the
13 transportation improvement account, the transportation revolving loan
14 account, and the urban arterial trust account.

15 (5) In conformance with Article II, section 37 of the state
16 Constitution, no treasury accounts or funds shall be allocated earnings
17 without the specific affirmative directive of this section.

18 NEW SECTION. **Sec. 4.** (1) Sections 1 and 2 of this act are
19 necessary for the immediate preservation of the public peace, health,
20 or safety, or support of the state government and its existing public
21 institutions, and take effect July 1, 1999.

22 (2) Section 3 of this act is necessary for the immediate
23 preservation of the public peace, health, or safety, or support of the
24 state government and its existing public institutions, and takes effect
25 September 1, 2000.

26 NEW SECTION. **Sec. 5.** Section 2 of this act expires September 1,
27 2000.

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