
HOUSE BILL 2464

State of Washington

56th Legislature

2000 Regular Session

By Representatives Fisher, Mitchell, Edwards, Hankins, Lovick, Kessler, Cody, Conway, Tokuda, Cooper, Wolfe, Van Luven, Ogden, Ruderman, Murray, Scott, Stensen, Edmonds, Wood and Hurst

Read first time 01/13/2000. Referred to Committee on Transportation.

1 AN ACT Relating to creating the multimodal transportation account;
2 reenacting and amending RCW 43.84.092, 43.84.092, and 43.84.092; adding
3 a new section to chapter 47.66 RCW; providing effective dates;
4 providing an expiration date; and declaring an emergency.

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

6 NEW SECTION. **Sec. 1.** A new section is added to chapter 47.66 RCW
7 to read as follows:

8 The multimodal transportation account is created in the state
9 treasury. Moneys in the account may be spent only after appropriation.
10 Expenditures from the account may be used only for transportation
11 purposes.

12 **Sec. 2.** RCW 43.84.092 and 1999 c 380 s 8, 1999 c 309 s 928, 1999
13 c 268 s 4, and 1999 c 94 s 2 are each reenacted and amended to read as
14 follows:

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

1 (2) The treasury income account shall be utilized to pay or receive
2 funds associated with federal programs as required by the federal cash
3 management improvement act of 1990. The treasury income account is
4 subject in all respects to chapter 43.88 RCW, but no appropriation is
5 required for refunds or allocations of interest earnings required by
6 the cash management improvement act. Refunds of interest to the
7 federal treasury required under the cash management improvement act
8 fall under RCW 43.88.180 and shall not require appropriation. The
9 office of financial management shall determine the amounts due to or
10 from the federal government pursuant to the cash management improvement
11 act. The office of financial management may direct transfers of funds
12 between accounts as deemed necessary to implement the provisions of the
13 cash management improvement act, and this subsection. Refunds or
14 allocations shall occur prior to the distributions of earnings set
15 forth in subsection (4) of this section.

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

24 (4) Monthly, the state treasurer shall distribute the earnings
25 credited to the treasury income account. The state treasurer shall
26 credit the general fund with all the earnings credited to the treasury
27 income account except:

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

1 Washington University capital projects account, the education
2 construction fund, the emergency reserve fund, the federal forest
3 revolving account, the health services account, the public health
4 services account, the health system capacity account, the personal
5 health services account, the state higher education construction
6 account, the higher education construction account, the highway
7 infrastructure account, the industrial insurance premium refund
8 account, the judges' retirement account, the judicial retirement
9 administrative account, the judicial retirement principal account, the
10 local leasehold excise tax account, the local real estate excise tax
11 account, the local sales and use tax account, the medical aid account,
12 the mobile home park relocation fund, the multimodal transportation
13 account, the municipal criminal justice assistance account, the
14 municipal sales and use tax equalization account, the natural resources
15 deposit account, the perpetual surveillance and maintenance account,
16 the public employees' retirement system plan 1 account, the public
17 employees' retirement system plan 2 account, the Puyallup tribal
18 settlement account, the resource management cost account, the site
19 closure account, the special wildlife account, the state employees'
20 insurance account, the state employees' insurance reserve account, the
21 state investment board expense account, the state investment board
22 commingled trust fund accounts, the supplemental pension account, the
23 teachers' retirement system plan 1 account, the teachers' retirement
24 system plan 2 account, the tobacco prevention and control account, the
25 tobacco settlement account, the transportation infrastructure account,
26 the tuition recovery trust fund, the University of Washington bond
27 retirement fund, the University of Washington building account, the
28 volunteer fire fighters' and reserve officers' relief and pension
29 principal ((~~account~~)) fund, the volunteer fire fighters' ((~~relief~~)) and
30 ((~~pension~~)) reserve officers' administrative ((~~account~~)) fund, the
31 Washington judicial retirement system account, the Washington law
32 enforcement officers' and fire fighters' system plan 1 retirement
33 account, the Washington law enforcement officers' and fire fighters'
34 system plan 2 retirement account, the Washington state patrol
35 retirement account, the Washington State University building account,
36 the Washington State University bond retirement fund, the water
37 pollution control revolving fund, and the Western Washington University
38 capital projects account. Earnings derived from investing balances of
39 the agricultural permanent fund, the normal school permanent fund, the

1 permanent common school fund, the scientific permanent fund, and the
2 state university permanent fund shall be allocated to their respective
3 beneficiary accounts. All earnings to be distributed under this
4 subsection (4)(a) shall first be reduced by the allocation to the state
5 treasurer's service fund pursuant to RCW 43.08.190.

6 (b) The following accounts and funds shall receive eighty percent
7 of their proportionate share of earnings based upon each account's or
8 fund's average daily balance for the period: The aeronautics account,
9 the aircraft search and rescue account, the county arterial
10 preservation account, the department of licensing services account, the
11 essential rail assistance account, the ferry bond retirement fund, the
12 grade crossing protective fund, the high capacity transportation
13 account, the highway bond retirement fund, the highway safety account,
14 the marine operating fund, the motor vehicle fund, the motorcycle
15 safety education account, the pilotage account, the public
16 transportation systems account, the Puget Sound capital construction
17 account, the Puget Sound ferry operations account, the recreational
18 vehicle account, the rural arterial trust account, the safety and
19 education account, the special category C account, the state patrol
20 highway account, the transportation equipment fund, the transportation
21 fund, the transportation improvement account, the transportation
22 improvement board bond retirement account, and the urban arterial trust
23 account.

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

27 **Sec. 3.** RCW 43.84.092 and 1999 c 380 s 8, 1999 c 309 s 928, 1999
28 c 268 s 4, 1999 c 94 s 3, and 1999 c 94 s 2 are each reenacted and
29 amended to read as follows:

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

33 (2) The treasury income account shall be utilized to pay or receive
34 funds associated with federal programs as required by the federal cash
35 management improvement act of 1990. The treasury income account is
36 subject in all respects to chapter 43.88 RCW, but no appropriation is
37 required for refunds or allocations of interest earnings required by
38 the cash management improvement act. Refunds of interest to the

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

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

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

22 (a) The following accounts and funds shall receive their
23 proportionate share of earnings based upon each account's and fund's
24 average daily balance for the period: The capitol building
25 construction account, the Cedar River channel construction and
26 operation account, the Central Washington University capital projects
27 account, the charitable, educational, penal and reformatory
28 institutions account, the common school construction fund, the county
29 criminal justice assistance account, the county sales and use tax
30 equalization account, the data processing building construction
31 account, the deferred compensation administrative account, the deferred
32 compensation principal account, the department of retirement systems
33 expense account, the drinking water assistance account, the Eastern
34 Washington University capital projects account, the education
35 construction fund, the emergency reserve fund, the federal forest
36 revolving account, the health services account, the public health
37 services account, the health system capacity account, the personal
38 health services account, the state higher education construction
39 account, the higher education construction 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 multimodal transportation
7 account, the municipal criminal justice assistance account, the
8 municipal sales and use tax equalization account, the natural resources
9 deposit account, the perpetual surveillance and maintenance account,
10 the public employees' retirement system plan 1 account, the public
11 employees' retirement system plan 2 account, the Puyallup tribal
12 settlement account, the resource management cost account, the site
13 closure account, the special wildlife account, the state employees'
14 insurance account, the state employees' insurance reserve account, the
15 state investment board expense account, the state investment board
16 commingled trust fund accounts, the supplemental pension account, the
17 teachers' retirement system plan 1 account, the teachers' retirement
18 system plan 2 account, the tobacco prevention and control account, the
19 tobacco settlement account, the transportation infrastructure account,
20 the tuition recovery trust fund, the University of Washington bond
21 retirement fund, the University of Washington building account, the
22 volunteer fire fighters' and reserve officers' relief and pension
23 principal ((~~account~~)) fund, the volunteer fire fighters' ((~~relief~~)) and
24 ((~~pension~~)) reserve officers' administrative ((~~account~~)) fund, the
25 Washington judicial retirement system account, the Washington law
26 enforcement officers' and fire fighters' system plan 1 retirement
27 account, the Washington law enforcement officers' and fire fighters'
28 system plan 2 retirement account, the Washington state patrol
29 retirement account, the Washington State University building account,
30 the Washington State University bond retirement fund, the water
31 pollution control revolving fund, and the Western Washington University
32 capital projects account. Earnings derived from investing balances of
33 the agricultural permanent fund, the normal school permanent fund, the
34 permanent common school fund, the scientific permanent fund, and the
35 state university permanent fund shall be allocated to their respective
36 beneficiary accounts. All earnings to be distributed under this
37 subsection (4)(a) shall first be reduced by the allocation to the state
38 treasurer's service fund pursuant to RCW 43.08.190.

1 (b) The following accounts and funds shall receive eighty percent
2 of their proportionate share of earnings based upon each account's or
3 fund's average daily balance for the period: The aeronautics account,
4 the aircraft search and rescue account, the county arterial
5 preservation account, the department of licensing services account, the
6 essential rail assistance account, the ferry bond retirement fund, the
7 grade crossing protective fund, the high capacity transportation
8 account, the highway bond retirement fund, the highway safety account,
9 the motor vehicle fund, the motorcycle safety education account, the
10 pilotage account, the public transportation systems account, the Puget
11 Sound capital construction account, the Puget Sound ferry operations
12 account, the recreational vehicle account, the rural arterial trust
13 account, the safety and education account, the special category C
14 account, the state patrol highway account, the transportation equipment
15 fund, the transportation fund, the transportation improvement account,
16 the transportation improvement board bond retirement account, and the
17 urban arterial trust account.

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

21 **Sec. 4.** RCW 43.84.092 and 1999 c 380 s 9, 1999 c 309 s 929, 1999
22 c 268 s 5, and 1999 c 94 s 4 are each reenacted and amended to read as
23 follows:

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

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

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

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

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

16 (a) The following accounts and funds shall receive their
17 proportionate share of earnings based upon each account's and fund's
18 average daily balance for the period: The capitol building
19 construction account, the Cedar River channel construction and
20 operation account, the Central Washington University capital projects
21 account, the charitable, educational, penal and reformatory
22 institutions account, the common school construction fund, the county
23 criminal justice assistance account, the county sales and use tax
24 equalization account, the data processing building construction
25 account, the deferred compensation administrative account, the deferred
26 compensation principal account, the department of retirement systems
27 expense account, the drinking water assistance account, the Eastern
28 Washington University capital projects account, the education
29 construction fund, the emergency reserve fund, the federal forest
30 revolving account, the health services account, the public health
31 services account, the health system capacity account, the personal
32 health services account, the state higher education construction
33 account, the higher education construction 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 multimodal transportation account, the
2 municipal sales and use tax equalization account, the natural resources
3 deposit account, the perpetual surveillance and maintenance account,
4 the public employees' retirement system plan 1 account, the public
5 employees' retirement system plan 2 account, the Puyallup tribal
6 settlement account, the resource management cost account, the site
7 closure account, the special wildlife account, the state employees'
8 insurance account, the state employees' insurance reserve account, the
9 state investment board expense account, the state investment board
10 commingled trust fund accounts, the supplemental pension account, the
11 teachers' retirement system plan 1 account, the teachers' retirement
12 system combined plan 2 and plan 3 account, the tobacco prevention and
13 control account, the tobacco settlement account, the transportation
14 infrastructure account, the tuition recovery trust fund, the University
15 of Washington bond retirement fund, the University of Washington
16 building account, the volunteer fire fighters' and reserve officers'
17 relief and pension principal ((~~account~~)) fund, the volunteer fire
18 fighters' ((~~relief~~)) and ((~~pension~~)) reserve officers' administrative
19 ((~~account~~)) fund, the Washington judicial retirement system account,
20 the Washington law enforcement officers' and fire fighters' system plan
21 1 retirement account, the Washington law enforcement officers' and fire
22 fighters' system plan 2 retirement account, the Washington school
23 employees' retirement system combined plan 2 and 3 account, the
24 Washington state patrol retirement account, the Washington State
25 University building account, the Washington State University bond
26 retirement fund, the water pollution control revolving fund, and the
27 Western Washington University capital projects account. Earnings
28 derived from investing balances of the agricultural permanent fund, the
29 normal school permanent fund, the permanent common school fund, the
30 scientific permanent fund, and the state university permanent fund
31 shall be allocated to their respective beneficiary accounts. All
32 earnings to be distributed under this subsection (4)(a) shall first be
33 reduced by the allocation to the state treasurer's service fund
34 pursuant to RCW 43.08.190.

35 (b) The following accounts and funds shall receive eighty percent
36 of their proportionate share of earnings based upon each account's or
37 fund's average daily balance for the period: The aeronautics account,
38 the aircraft search and rescue account, the county arterial
39 preservation account, the department of licensing services account, the

1 essential rail assistance account, the ferry bond retirement fund, the
2 grade crossing protective fund, the high capacity transportation
3 account, the highway bond retirement fund, the highway safety account,
4 the motor vehicle fund, the motorcycle safety education account, the
5 pilotage account, the public transportation systems account, the Puget
6 Sound capital construction account, the Puget Sound ferry operations
7 account, the recreational vehicle account, the rural arterial trust
8 account, the safety and education account, the special category C
9 account, the state patrol highway account, the transportation equipment
10 fund, the transportation fund, the transportation improvement account,
11 the transportation improvement board bond retirement account, and the
12 urban arterial trust account.

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

16 NEW SECTION. **Sec. 5.** Sections 1 and 2 of this act are necessary
17 for the immediate preservation of the public peace, health, or safety,
18 or support of the state government and its existing public
19 institutions, and takes effect immediately.

20 NEW SECTION. **Sec. 6.** (1) Section 3 of this act takes effect July
21 1, 2000.

22 (2) Section 4 of this act takes effect September 1, 2000.

23 NEW SECTION. **Sec. 7.** Sections 2 and 3 of this act expire
24 September 1, 2000.

--- END ---