

CERTIFICATION OF ENROLLMENT

HOUSE BILL 1422

56th Legislature
1999 Regular Session

Passed by the House March 8, 1999
Yeas 97 Nays 0

Speaker of the House of Representatives

Speaker of the House of Representatives

Passed by the Senate April 12, 1999
Yeas 47 Nays 0

President of the Senate

Approved

Governor of the State of Washington

CERTIFICATE

We, Dean R. Foster and Timothy A. Martin, Co-Chief Clerks of the House of Representatives of the State of Washington, do hereby certify that the attached is **HOUSE BILL 1422** as passed by the House of Representatives and the Senate on the dates hereon set forth.

Chief Clerk

Chief Clerk

FILED

**Secretary of State
State of Washington**

HOUSE BILL 1422

Passed Legislature - 1999 Regular Session

State of Washington 56th Legislature 1999 Regular Session

By Representatives H. Sommers, Huff, Benson, Hatfield and McIntire; by request of State Investment Board

Read first time 01/25/1999. Referred to Committee on Financial Institutions & Insurance.

1 AN ACT Relating to the state investment board; and amending RCW
2 43.33A.130.

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

4 **Sec. 1.** RCW 43.33A.130 and 1981 c 3 s 13 are each amended to read
5 as follows:

6 The state treasurer may cause any securities in which the state
7 investment board deals to be registered in the name of a nominee
8 without mention of any fiduciary relationship, except that adequate
9 records shall be maintained to identify the actual owner of the
10 security so registered. The securities so registered shall be held in
11 the physical custody of the state treasurer, the federal reserve
12 system, the designee of the state treasurer, or, at the election of the
13 designee and upon approval of the state treasurer, the Depository Trust
14 Company of New York City or its designees.

15 With respect to the securities, the nominee shall act only upon the
16 order of the ((state treasurer who shall act only on the direction of
17 the)) state investment board. All rights to the dividends, interest,
18 and sale proceeds from the securities and all voting rights of the

1 securities are vested in the actual owners of the securities, and not
2 in the nominee.

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