
SENATE BILL 5937

State of Washington

56th Legislature

1999 Regular Session

By Senators Prentice, Benton, Haugen, Goings, Brown, Oke, Gardner, Winsley, Hale, Fraser and Rasmussen

Read first time 02/17/1999. Referred to Committee on Commerce, Trade, Housing & Financial Institutions.

1 AN ACT Relating to underground petroleum storage tanks; amending
2 RCW 43.84.092 and 43.84.092; adding a new section to chapter 70.148
3 RCW; providing an effective date; and providing expiration dates.

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

5 NEW SECTION. **Sec. 1.** A new section is added to chapter 70.148 RCW
6 to read as follows:

7 (1) The legislature recognizes as a fundamental government purpose
8 the need to protect the environment and human health. To that end the
9 state has enacted laws designed to limit and prevent environmental
10 damage and risk to public health and safety caused by underground
11 petroleum storage tanks. Because of the high costs associated with
12 correcting past environmental damage, many owners and operators of
13 underground petroleum storage tanks are unable to afford completing
14 required corrective action.

15 (2) The legislature intends to assist owners and operators in
16 accomplishing required corrective action for past environmental damage
17 caused by releases from underground petroleum storage tanks or bulk
18 plant facilities by authorizing the director to establish a program of
19 financial assistance for corrective action for owners and operators.

1 (a) To qualify for financial assistance, the owner or operator must
2 demonstrate financial hardship.

3 (b) Financial assistance is limited to only that amount necessary
4 to supplement the financial resources of the applicant.

5 (c) Financial assistance is limited to no more than seventy-five
6 thousand dollars in value for corrective action for any underground
7 storage tank site or bulk plant facility.

8 (3) The director may not expend more than five million dollars for
9 the corrective action financial assistance program.

10 (4) The director may adopt all rules necessary to implement the
11 corrective action financial assistance program.

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

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

17 (2) The treasury income account shall be utilized to pay or receive
18 funds associated with federal programs as required by the federal cash
19 management improvement act of 1990. The treasury income account is
20 subject in all respects to chapter 43.88 RCW, but no appropriation is
21 required for refunds or allocations of interest earnings required by
22 the cash management improvement act. Refunds of interest to the
23 federal treasury required under the cash management improvement act
24 fall under RCW 43.88.180 and shall not require appropriation. The
25 office of financial management shall determine the amounts due to or
26 from the federal government pursuant to the cash management improvement
27 act. The office of financial management may direct transfers of funds
28 between accounts as deemed necessary to implement the provisions of the
29 cash management improvement act, and this subsection. Refunds or
30 allocations shall occur prior to the distributions of earnings set
31 forth in subsection (4) of this section.

32 (3) Except for the provisions of RCW 43.84.160, the treasury income
33 account may be utilized for the payment of purchased banking services
34 on behalf of treasury funds including, but not limited to, depository,
35 safekeeping, and disbursement functions for the state treasury and
36 affected state agencies. The treasury income account is subject in all
37 respects to chapter 43.88 RCW, but no appropriation is required for

1 payments to financial institutions. Payments shall occur prior to
2 distribution of earnings set forth in subsection (4) of this section.

3 (4) Monthly, the state treasurer shall distribute the earnings
4 credited to the treasury income account. The state treasurer shall
5 credit the general fund with all the earnings credited to the treasury
6 income account except:

7 (a) The following accounts and funds shall receive their
8 proportionate share of earnings based upon each account's and fund's
9 average daily balance for the period: The capitol building
10 construction account, the Cedar River channel construction and
11 operation account, the Central Washington University capital projects
12 account, the charitable, educational, penal and reformatory
13 institutions account, the common school construction fund, the county
14 criminal justice assistance account, the county sales and use tax
15 equalization account, the data processing building construction
16 account, the deferred compensation administrative account, the deferred
17 compensation principal account, the department of retirement systems
18 expense account, the drinking water assistance account, the Eastern
19 Washington University capital projects account, the education
20 construction fund, the emergency reserve fund, the federal forest
21 revolving account, the health services account, the public health
22 services account, the health system capacity account, the personal
23 health services account, the highway infrastructure account, the
24 industrial insurance premium refund account, the judges' retirement
25 account, the judicial retirement administrative account, the judicial
26 retirement principal account, the local leasehold excise tax account,
27 the local real estate excise tax account, the local sales and use tax
28 account, the medical aid account, the mobile home park relocation fund,
29 the municipal criminal justice assistance account, the municipal sales
30 and use tax equalization account, the natural resources deposit
31 account, the perpetual surveillance and maintenance account, the
32 pollution liability insurance program trust account, the public
33 employees' retirement system plan I account, the public employees'
34 retirement system plan II account, the Puyallup tribal settlement
35 account, the resource management cost account, the site closure
36 account, the special wildlife account, the state employees' insurance
37 account, the state employees' insurance reserve account, the state
38 investment board expense account, the state investment board commingled
39 trust fund accounts, the supplemental pension account, the teachers'

1 retirement system plan I account, the teachers' retirement system plan
2 II account, the transportation infrastructure account, the tuition
3 recovery trust fund, the University of Washington bond retirement fund,
4 the University of Washington building account, the volunteer fire
5 fighters' relief and pension principal account, the volunteer fire
6 fighters' relief and pension administrative account, the Washington
7 judicial retirement system account, the Washington law enforcement
8 officers' and fire fighters' system plan I retirement account, the
9 Washington law enforcement officers' and fire fighters' system plan II
10 retirement account, the Washington state patrol retirement account, the
11 Washington State University building account, the Washington State
12 University bond retirement fund, the water pollution control revolving
13 fund, and the Western Washington University capital projects account.
14 Earnings derived from investing balances of the agricultural permanent
15 fund, the normal school permanent fund, the permanent common school
16 fund, the scientific permanent fund, and the state university permanent
17 fund shall be allocated to their respective beneficiary accounts. All
18 earnings to be distributed under this subsection (4)(a) shall first be
19 reduced by the allocation to the state treasurer's service fund
20 pursuant to RCW 43.08.190.

21 (b) The following accounts and funds shall receive eighty percent
22 of their proportionate share of earnings based upon each account's or
23 fund's average daily balance for the period: The aeronautics account,
24 the aircraft search and rescue account, the central Puget Sound public
25 transportation account, the city hardship assistance account, the
26 county arterial preservation account, the department of licensing
27 services account, the economic development account, the essential rail
28 assistance account, the essential rail banking account, the ferry bond
29 retirement fund, the gasohol exemption holding account, the grade
30 crossing protective fund, the high capacity transportation account, the
31 highway bond retirement fund, the highway construction stabilization
32 account, the highway safety account, the marine operating fund, the
33 motor vehicle fund, the motorcycle safety education account, the
34 pilotage account, the public transportation systems account, the Puget
35 Sound capital construction account, the Puget Sound ferry operations
36 account, the recreational vehicle account, the rural arterial trust
37 account, the safety and education account, the small city account, the
38 special category C account, the state patrol highway account, the
39 transfer relief account, the transportation capital facilities account,

1 the transportation equipment fund, the transportation fund, the
2 transportation improvement account, the transportation revolving loan
3 account, and the urban arterial trust account.

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

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

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

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

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

35 (4) Monthly, the state treasurer shall distribute the earnings
36 credited to the treasury income account. The state treasurer shall
37 credit the general fund with all the earnings credited to the treasury
38 income account except:

1 (a) The following accounts and funds shall receive their
2 proportionate share of earnings based upon each account's and fund's
3 average daily balance for the period: The capitol building
4 construction account, the Cedar River channel construction and
5 operation account, the Central Washington University capital projects
6 account, the charitable, educational, penal and reformatory
7 institutions account, the common school construction fund, the county
8 criminal justice assistance account, the county sales and use tax
9 equalization account, the data processing building construction
10 account, the deferred compensation administrative account, the deferred
11 compensation principal account, the department of retirement systems
12 expense account, the drinking water assistance account, the Eastern
13 Washington University capital projects account, the education
14 construction fund, the emergency reserve fund, the federal forest
15 revolving account, the health services account, the public health
16 services account, the health system capacity account, the personal
17 health services account, the highway infrastructure account, the
18 industrial insurance premium refund account, the judges' retirement
19 account, the judicial retirement administrative account, the judicial
20 retirement principal account, the local leasehold excise tax account,
21 the local real estate excise tax account, the local sales and use tax
22 account, the medical aid account, the mobile home park relocation fund,
23 the municipal criminal justice assistance account, the municipal sales
24 and use tax equalization account, the natural resources deposit
25 account, the perpetual surveillance and maintenance account, the
26 pollution liability insurance program trust account, the public
27 employees' retirement system plan I account, the public employees'
28 retirement system plan II account, the Puyallup tribal settlement
29 account, the resource management cost account, the site closure
30 account, the special wildlife account, the state employees' insurance
31 account, the state employees' insurance reserve account, the state
32 investment board expense account, the state investment board commingled
33 trust fund accounts, the supplemental pension account, the teachers'
34 retirement system plan I account, the teachers' retirement system
35 combined plan II and plan III account, the transportation
36 infrastructure account, the tuition recovery trust fund, the University
37 of Washington bond retirement fund, the University of Washington
38 building account, the volunteer fire fighters' relief and pension
39 principal account, the volunteer fire fighters' relief and pension

1 administrative account, the Washington judicial retirement system
2 account, the Washington law enforcement officers' and fire fighters'
3 system plan I retirement account, the Washington law enforcement
4 officers' and fire fighters' system plan II retirement account, the
5 Washington school employees' retirement system combined plan II and III
6 account, the Washington state patrol retirement account, the Washington
7 State University building account, the Washington State University bond
8 retirement fund, the water pollution control revolving fund, and the
9 Western Washington University capital projects account. Earnings
10 derived from investing balances of the agricultural permanent fund, the
11 normal school permanent fund, the permanent common school fund, the
12 scientific permanent fund, and the state university permanent fund
13 shall be allocated to their respective beneficiary accounts. All
14 earnings to be distributed under this subsection (4)(a) shall first be
15 reduced by the allocation to the state treasurer's service fund
16 pursuant to RCW 43.08.190.

17 (b) The following accounts and funds shall receive eighty percent
18 of their proportionate share of earnings based upon each account's or
19 fund's average daily balance for the period: The aeronautics account,
20 the aircraft search and rescue account, the central Puget Sound public
21 transportation account, the city hardship assistance account, the
22 county arterial preservation account, the department of licensing
23 services account, the economic development account, the essential rail
24 assistance account, the essential rail banking account, the ferry bond
25 retirement fund, the gasohol exemption holding account, the grade
26 crossing protective fund, the high capacity transportation account, the
27 highway bond retirement fund, the highway construction stabilization
28 account, the highway safety account, the marine operating fund, the
29 motor vehicle fund, the motorcycle safety education account, the
30 pilotage account, the public transportation systems account, the Puget
31 Sound capital construction account, the Puget Sound ferry operations
32 account, the recreational vehicle account, the rural arterial trust
33 account, the safety and education account, the small city account, the
34 special category C account, the state patrol highway account, the
35 transfer relief account, the transportation capital facilities account,
36 the transportation equipment fund, the transportation fund, the
37 transportation improvement account, the transportation revolving loan
38 account, and the urban arterial trust account.

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

4 NEW SECTION. **Sec. 4.** (1) Sections 1 and 3 of this act expire June
5 1, 2001.

6 (2) Section 2 of this act expires September 1, 2000.

7 NEW SECTION. **Sec. 5.** Section 3 of this act takes effect September
8 1, 2000.

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