

6063-S

Sponsor(s): Senate Committee on Ways & Means (originally sponsored by Senators Loveland, West, Snyder and Oke)

Brief Title: Authorizing the state investment board to invest and reinvest moneys in the emergency reserve fund.

SB 6063-S - DIGEST

(DIGEST AS ENACTED)

Declares that the state investment board has the full power to invest, reinvest, manage, contract, sell, or exchange investment moneys in the emergency reserve fund. All investment and operating costs associated with the investment of money shall be paid pursuant to RCW 43.33A.160 and 43.84.160. With the exception of these expenses, the earnings from the investment of the money shall be retained by the fund.

Provides that all investments made by the state investment board shall be made with the exercise of that degree of judgment and care pursuant to RCW 43.33A.140 and the investment policies established by the state investment board.

Provides that, as deemed appropriate by the state investment board, moneys in the fund may be commingled for investment with other funds subject to investment by the board.