

SB 5374 - S AMD 223

By Senators Roach and Kastama

3/18/03 ADOPTED

1 Strike everything after the enacting clause and insert the
2 following:

3 "NEW SECTION. **Sec. 1.** A new section is added to chapter 29.04 RCW to
4 read as follows:

5 (1) The election account is created in the state treasury.

6 (2) The following receipts must be deposited into the account:

7 Amounts received from the federal government under Public Law 107-252
8 (October 29, 2002), known as the "Help America Vote Act of 2002,"
9 including any amounts received under subsequent amendments to the act;
10 amounts appropriated or otherwise made available by the state
11 legislature for the purposes of carrying out activities for which
12 federal funds are provided to the state under Public Law 107-252,
13 including any amounts received under subsequent amendments to the act;
14 and such other amounts as may be appropriated by the legislature to the
15 account.

16 (3) Moneys in the account may be spent only after appropriation.
17 Expenditures from the account may be made only to facilitate the
18 implementation of Public Law 107-252.

19 **Sec. 2.** RCW 43.84.092 and 2002 c 242 s 2 and 2002 c 114 s 24 are
20 each reenacted and amended to read as follows:

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

24 (2) The treasury income account shall be utilized to pay or receive
25 funds associated with federal programs as required by the federal cash
26 management improvement act of 1990. The treasury income account is
27 subject in all respects to chapter 43.88 RCW, but no appropriation is
28 required for refunds or allocations of interest earnings required by
29 the cash management improvement act. Refunds of interest to the
30 federal treasury required under the cash management improvement act
31 fall under RCW 43.88.180 and shall not require appropriation. The

1 office of financial management shall determine the amounts due to or
2 from the federal government pursuant to the cash management improvement
3 act. The office of financial management may direct transfers of funds
4 between accounts as deemed necessary to implement the provisions of the
5 cash management improvement act, and this subsection. Refunds or
6 allocations shall occur prior to the distributions of earnings set
7 forth in subsection (4) of this section.

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

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

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

1 industrial insurance premium refund account, the judges' retirement
2 account, the judicial retirement administrative account, the judicial
3 retirement principal account, the local leasehold excise tax account,
4 the local real estate excise tax account, the local sales and use tax
5 account, the medical aid account, the mobile home park relocation fund,
6 the multimodal transportation account, the municipal criminal justice
7 assistance account, the municipal sales and use tax equalization
8 account, the natural resources deposit account, the oyster reserve land
9 account, the perpetual surveillance and maintenance account, the public
10 employees' retirement system plan 1 account, the public employees'
11 retirement system combined plan 2 and plan 3 account, the public
12 facilities construction loan revolving account beginning July 1, 2004,
13 the public health supplemental account, the Puyallup tribal settlement
14 account, the regional transportation investment district account, the
15 resource management cost account, the site closure account, the special
16 wildlife account, the state employees' insurance account, the state
17 employees' insurance reserve account, the state investment board
18 expense account, the state investment board commingled trust fund
19 accounts, the supplemental pension account, the Tacoma Narrows toll
20 bridge account, the teachers' retirement system plan 1 account, the
21 teachers' retirement system combined plan 2 and plan 3 account, the
22 tobacco prevention and control account, the tobacco settlement account,
23 the transportation infrastructure account, the tuition recovery trust
24 fund, the University of Washington bond retirement fund, the University
25 of Washington building account, the volunteer fire fighters' and
26 reserve officers' relief and pension principal fund, the volunteer fire
27 fighters' and reserve officers' administrative fund, the Washington
28 fruit express account, the Washington judicial retirement system
29 account, the Washington law enforcement officers' and fire fighters'
30 system plan 1 retirement account, the Washington law enforcement
31 officers' and fire fighters' system plan 2 retirement account, the
32 Washington school employees' retirement system combined plan 2 and 3
33 account, the Washington state health insurance pool account, the
34 Washington state patrol retirement account, the Washington State
35 University building account, the Washington State University bond
36 retirement fund, the water pollution control revolving fund, and the
37 Western Washington University capital projects account. Earnings
38 derived from investing balances of the agricultural permanent fund, the
39 normal school permanent fund, the permanent common school fund, the

1 scientific permanent fund, and the state university permanent fund
2 shall be allocated to their respective beneficiary accounts. All
3 earnings to be distributed under this subsection (4)(a) shall first be
4 reduced by the allocation to the state treasurer's service fund
5 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 motor vehicle fund, the motorcycle safety education account, the
15 pilotage account, the public transportation systems account, the Puget
16 Sound capital construction account, the Puget Sound ferry operations
17 account, the recreational vehicle account, the rural arterial trust
18 account, the safety and education account, the special category C
19 account, the state patrol highway account, the transportation equipment
20 fund, the transportation fund, the transportation improvement account,
21 the transportation improvement board bond retirement account, and the
22 urban arterial trust account.

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

26 NEW SECTION. **Sec. 3** This act is necessary for the immediate
27 preservation of the public peace, health, or safety, or support of the
28 state government and its existing public institutions, and takes effect
29 immediately."

30 **SB 5374** - S AMD

31 By Senator Roach

32 On page 1, line 1 after "account;" strike the remainder of the
33 title and insert "reenacting and amending RCW 43.84.092; adding a new
34 section to Chapter 29.04 RCW; and declaring an emergency."

--- END ---

EFFECT: Makes technical corrections required to 1) create the election account as an appropriated account in the state treasury; and 2) allow the account to retain its own interest. Adds emergency clause in anticipation of receiving federal dollars by June.

--- END ---