
SUBSTITUTE SENATE BILL 6510

State of Washington

58th Legislature

2004 Regular Session

By Senate Committee on Agriculture (originally sponsored by Senators Swecker, Rasmussen, Haugen and Parlette)

READ FIRST TIME 02/09/04.

1 AN ACT Relating to farms for the future of Washington; reenacting
2 and amending RCW 43.79A.040; and adding new sections to chapter 15.04
3 RCW.

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

5 NEW SECTION. **Sec. 1.** A new section is added to chapter 15.04 RCW
6 to read as follows:

7 The legislature finds that, to better attain the interdependent
8 goals of continued existence of farmland and the economic viability of
9 farms for the future of Washington, state government needs to
10 affirmatively position itself to take maximum advantage of all
11 available federal, regional, state, local, and private sources of
12 funding and programs consistent with achieving these goals.

13 The legislature finds that there are many other societal,
14 environmental, and economic goals affecting farmland and on farming
15 operations as demonstrated by the significant and permanent loss of
16 agricultural lands and farm operations in many regions of the state.
17 The legislature finds that a reasonable degree of accommodation can
18 often be found between agriculture and these other societal,
19 environmental, and economic pressures, including the need for land to

1 locate residences and businesses, but such an accommodation requires a
2 thorough understanding of the effects and opportunities to achieve an
3 accommodation without further jeopardizing continued existence and
4 viability of farms in the process.

5 Because of this growing understanding, funding for several programs
6 are being offered by the federal, regional, state, local, and private
7 sources to enhance the opportunity of farms to exist, farmers to be
8 economically viable, and farms to provide enhanced fish and wildlife
9 habitat on private lands while retaining continued agricultural use.

10 The legislature finds that the competitive marketplace for
11 agricultural products is becoming more international and that the
12 continued existence of a viable agricultural sector in Washington state
13 depends on the feasibility of farms to compete successfully with its
14 competitors.

15 NEW SECTION. **Sec. 2.** A new section is added to chapter 15.04 RCW
16 to read as follows:

17 The farms for the future of Washington account is created in the
18 custody of the state treasurer. Revenues to the account shall consist
19 of appropriations made by the legislature or other federal, regional,
20 local, or private funds that are suitable to further the purposes of
21 section 1 of this act. Funds from this account may not be used to buy
22 lands nor development rights to lands that have not been actively
23 farmed for at least five years, nor to lands that have been divided
24 into residential, commercial, or industrial lots. Only the director or
25 the director's designee may authorize expenditures from the account.
26 Up to five percent of the funds placed into the account may be used for
27 administrative costs. State funds appropriated into the account are
28 subject to allotment procedures under chapter 43.88 RCW, but an
29 appropriation is not required for expenditures.

30 **Sec. 3.** RCW 43.79A.040 and 2003 c 403 s 9, 2003 c 313 s 10, 2003
31 c 191 s 7, 2003 c 148 s 15, 2003 c 92 s 8, and 2003 c 19 s 12 are each
32 reenacted and amended to read as follows:

33 (1) Money in the treasurer's trust fund may be deposited, invested,
34 and reinvested by the state treasurer in accordance with RCW 43.84.080
35 in the same manner and to the same extent as if the money were in the
36 state treasury.

1 (2) All income received from investment of the treasurer's trust
2 fund shall be set aside in an account in the treasury trust fund to be
3 known as the investment income account.

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

12 (4)(a) Monthly, the state treasurer shall distribute the earnings
13 credited to the investment income account to the state general fund
14 except under (b) and (c) of this subsection.

15 (b) The following accounts and funds shall receive their
16 proportionate share of earnings based upon each account's or fund's
17 average daily balance for the period: The Washington promise
18 scholarship account, the college savings program account, the
19 Washington advanced college tuition payment program account, the
20 agricultural local fund, the American Indian scholarship endowment
21 fund, the students with dependents grant account, the basic health plan
22 self-insurance reserve account, the contract harvesting revolving
23 account, the Washington state combined fund drive account, the
24 Washington international exchange scholarship endowment fund, the
25 developmental disabilities endowment trust fund, the energy account,
26 the fair fund, the farms for the future of Washington account, the
27 fruit and vegetable inspection account, the game farm alternative
28 account, the grain inspection revolving fund, the juvenile
29 accountability incentive account, the law enforcement officers' and
30 fire fighters' plan 2 expense fund, the local tourism promotion
31 account, the produce railcar pool account, the rural rehabilitation
32 account, the stadium and exhibition center account, the youth athletic
33 facility account, the self-insurance revolving fund, the sulfur dioxide
34 abatement account, and the children's trust fund(~~(, and the investing~~
35 ~~in innovation account)~~). However, the earnings to be distributed shall
36 first be reduced by the allocation to the state treasurer's service
37 fund pursuant to RCW 43.08.190.

1 (c) 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 advanced right of way
4 revolving fund, the advanced environmental mitigation revolving
5 account, the city and county advance right-of-way revolving fund, the
6 federal narcotics asset forfeitures account, the high occupancy vehicle
7 account, the local rail service assistance account, and the
8 miscellaneous transportation programs account.

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

--- END ---