2SSB 5782 - H COMM AMD
       By Committee on Financial Institutions & Insurance

ADOPTED 04/11/2005

1   On page 1, after line 9, insert the following:

2   "**Sec. 2.** RCW 43.86A.030 and 1993 c 512 s 33 are each amended to
3   read as follows:

4   (1) Funds held in public depositaries not as demand deposits as
5   provided in RCW 43.86A.020 and 43.86A.030, shall be available for a
6   time certificate of deposit investment program according to the
7   following formula: The state treasurer shall apportion to all
8   participating depositaries an amount equal to five percent of the three
9   year average mean of general state revenues as certified in accordance
10   with Article VIII, section 1(b) of the state Constitution, or fifty
11   percent of the total surplus treasury investment availability,
12   whichever is less. Within thirty days after certification, those funds
13   determined to be available according to this formula for the time
14   certificate of deposit investment program shall be deposited in
15   qualified public depositaries. These deposits shall be allocated among
16   the participating depositaries on a basis to be determined by the state
17   treasurer.

18   (2) The state treasurer may use up to ((fifty)) one hundred million
19   dollars per year of all funds available under this section for the
20   purposes of RCW 43.86A.060. The amounts made available to these public
21   depositaries shall be equal to the amounts of outstanding loans made
22   under RCW 43.86A.060.

23   (3) The formula so devised shall be a matter of public record
24   giving consideration to, but not limited to deposits, assets, loans,
25   capital structure, investments or some combination of these factors.
26   However, if in the judgment of the state treasurer the amount of
27   allocation for certificates of deposit as determined by this section
28   will impair the cash flow needs of the state treasury, the state
29   treasurer may adjust the amount of the allocation accordingly."

1   Renumber the remaining sections consecutively, correct any internal
2   references accordingly, and correct the title.

        EFFECT: Increases the amount of money available for the program
    from 50 million dollars to 100 million dollars.

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