
SUBSTITUTE HOUSE BILL 1120

State of Washington

59th Legislature

2006 Regular Session

By House Committee on Capital Budget (originally sponsored by Representatives Dunshee, Jarrett, Ormsby, Morrell, Roberts, Chase and Linville)

READ FIRST TIME 01/20/06.

1 AN ACT Relating to the community and technical college capital
2 projects account; reenacting and amending RCW 43.84.092; and providing
3 an effective date.

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

5 **Sec. 1.** RCW 43.84.092 and 2005 c 514 s 1106, 2005 c 353 s 4, 2005
6 c 339 s 23, 2005 c 314 s 110, 2005 c 312 s 8, and 2005 c 94 s 2 are
7 each reenacted and amended to read as follows:

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

11 (2) The treasury income account shall be utilized to pay or receive
12 funds associated with federal programs as required by the federal cash
13 management improvement act of 1990. The treasury income account is
14 subject in all respects to chapter 43.88 RCW, but no appropriation is
15 required for refunds or allocations of interest earnings required by
16 the cash management improvement act. Refunds of interest to the
17 federal treasury required under the cash management improvement act
18 fall under RCW 43.88.180 and shall not require appropriation. The
19 office of financial management shall determine the amounts due to or

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

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

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

19 (a) The following accounts and funds shall receive their
20 proportionate share of earnings based upon each account's and fund's
21 average daily balance for the period: The capitol building
22 construction account, the Cedar River channel construction and
23 operation account, the Central Washington University capital projects
24 account, the charitable, educational, penal and reformatory
25 institutions account, the common school construction fund, the
26 community and technical college capital projects account, 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 developmental disabilities community trust
32 account, the drinking water assistance account, the drinking water
33 assistance administrative account, the drinking water assistance
34 repayment account, the Eastern Washington University capital projects
35 account, the education construction fund, the education legacy trust
36 account, the election account, the emergency reserve fund, The
37 Evergreen State College capital projects account, the federal forest
38 revolving account, the freight mobility investment account, the health

1 services account, the public health services account, the health system
2 capacity account, the personal health services account, the state
3 higher education construction account, the higher education
4 construction account, the highway infrastructure account, the high-
5 occupancy toll lanes operations account, the industrial insurance
6 premium refund account, the judges' retirement account, the judicial
7 retirement administrative account, the judicial retirement principal
8 account, the local leasehold excise tax account, the local real estate
9 excise tax account, the local sales and use tax account, the medical
10 aid account, the mobile home park relocation fund, the multimodal
11 transportation account, the municipal criminal justice assistance
12 account, the municipal sales and use tax equalization account, the
13 natural resources deposit account, the oyster reserve land account, the
14 perpetual surveillance and maintenance account, the public employees'
15 retirement system plan 1 account, the public employees' retirement
16 system combined plan 2 and plan 3 account, the public facilities
17 construction loan revolving account beginning July 1, 2004, the public
18 health supplemental account, the public works assistance account, the
19 Puyallup tribal settlement account, the real estate appraiser
20 commission account, the regional transportation investment district
21 account, the resource management cost account, the rural Washington
22 loan fund, the site closure account, the small city pavement and
23 sidewalk account, the special wildlife account, the state employees'
24 insurance account, the state employees' insurance reserve account, the
25 state investment board expense account, the state investment board
26 commingled trust fund accounts, the supplemental pension account, the
27 Tacoma Narrows toll bridge account, the teachers' retirement system
28 plan 1 account, the teachers' retirement system combined plan 2 and
29 plan 3 account, the tobacco prevention and control account, the tobacco
30 settlement account, the transportation infrastructure account, the
31 transportation partnership account, the tuition recovery trust fund,
32 the University of Washington bond retirement fund, the University of
33 Washington building account, the volunteer fire fighters' and reserve
34 officers' relief and pension principal fund, the volunteer fire
35 fighters' and reserve officers' administrative fund, the Washington
36 fruit express account, the Washington judicial retirement system
37 account, the Washington law enforcement officers' and fire fighters'
38 system plan 1 retirement account, the Washington law enforcement

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

16 (b) The following accounts and funds shall receive eighty percent
17 of their proportionate share of earnings based upon each account's or
18 fund's average daily balance for the period: The aeronautics account,
19 the aircraft search and rescue account, the county arterial
20 preservation account, the department of licensing services account, the
21 essential rail assistance account, the ferry bond retirement fund, the
22 grade crossing protective fund, the high capacity transportation
23 account, the highway bond retirement fund, the highway safety account,
24 the motor vehicle fund, the motorcycle safety education account, the
25 pilotage account, the public transportation systems account, the Puget
26 Sound capital construction account, the Puget Sound ferry operations
27 account, the recreational vehicle account, the rural arterial trust
28 account, the safety and education account, the special category C
29 account, the state patrol highway account, the transportation 2003
30 account (nickel account), the transportation equipment fund, the
31 transportation fund, the transportation improvement account, the
32 transportation improvement board bond retirement account, and the urban
33 arterial trust account.

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

1 NEW SECTION. **Sec. 2.** Section 1 of this act takes effect July 1,
2 2006.

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