
SUBSTITUTE HOUSE BILL 1341

State of Washington

59th Legislature

2005 Regular Session

By House Committee on Local Government (originally sponsored by Representatives Simpson, P. Sullivan, Nixon, Buck, Springer, Hankins, Haler, Quall, B. Sullivan, Kessler, Morris, Roberts and Chase)

READ FIRST TIME 02/17/05.

1 AN ACT Relating to the exemption of public hospital districts from
2 regulatory restrictions on investments; and adding a new section to
3 chapter 70.44 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 70.44 RCW
6 to read as follows:

7 In addition to any other investment authority granted by law,
8 public hospital districts with annual revenues exceeding one hundred
9 million dollars, of which less than five percent is derived from
10 regular property taxes as defined in RCW 84.04.140, are authorized to
11 invest their funds and money in their custody or possession, eligible
12 for investment, in appropriate investment vehicles, as reasonably and
13 prudently determined by the finance or investment committees of such
14 districts.

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