
HOUSE BILL 2836

State of Washington 59th Legislature 2006 Regular Session

By Representatives Sommers, Kagi, Green and Kilmer

Read first time 01/13/2006. Referred to Committee on Appropriations.

1 AN ACT Relating to funding for reading achievement; reenacting and
2 amending RCW 43.79A.040; and adding a new section to chapter 43.79 RCW.

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

4 NEW SECTION. **Sec. 1.** A new section is added to chapter 43.79 RCW
5 to read as follows:

6 (1) The reading achievement account is created in the custody of
7 the state treasurer. The purposes of the account are to establish a
8 depository for state and other funds made available for reading
9 achievement, and to ensure that unspent amounts appropriated for
10 reading achievement continue to be available for that purpose in future
11 biennia.

12 (2) The director of early learning shall deposit in the account all
13 appropriations to the department and nonstate moneys received for
14 reading achievement, including reading foundations and implementation
15 of research-based reading models.

16 Moneys deposited in the account do not lapse at the close of the
17 fiscal period for which they were appropriated. Both during and after
18 the fiscal period in which moneys were deposited in the account, the

1 director may expend moneys in the account only for the purposes for
2 which they were appropriated, and the expenditures are subject to any
3 other conditions or limitations placed on the appropriations.

4 (3) Expenditures from the account may be used only for reading
5 achievement, including reading foundations, implementation of research-
6 based reading models, and grants to school districts.

7 (4) Only the director of early learning or the director's designee
8 may authorize expenditures from the account.

9 **Sec. 2.** RCW 43.79A.040 and 2005 c 424 s 18, 2005 c 402 s 8, 2005
10 c 215 s 10, and 2005 c 16 s 2 are each reenacted and amended to read as
11 follows:

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

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

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

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

30 (b) The following accounts and funds shall receive their
31 proportionate share of earnings based upon each account's or fund's
32 average daily balance for the period: The Washington promise
33 scholarship account, the college savings program account, the
34 Washington advanced college tuition payment program account, the
35 agricultural local fund, the American Indian scholarship endowment
36 fund, the foster care scholarship endowment fund, the foster care
37 endowed scholarship trust fund, the students with dependents grant

1 account, the basic health plan self-insurance reserve account, the
2 contract harvesting revolving account, the Washington state combined
3 fund drive account, the commemorative works account, the Washington
4 international exchange scholarship endowment fund, the developmental
5 disabilities endowment trust fund, the energy account, the fair fund,
6 the fruit and vegetable inspection account, the future teachers
7 conditional scholarship account, the game farm alternative account, the
8 grain inspection revolving fund, the juvenile accountability incentive
9 account, the law enforcement officers' and fire fighters' plan 2
10 expense fund, the local tourism promotion account, the produce railcar
11 pool account, the rural rehabilitation account, the stadium and
12 exhibition center account, the youth athletic facility account, the
13 self-insurance revolving fund, the sulfur dioxide abatement account,
14 the children's trust fund, the Washington horse racing commission
15 Washington bred owners' bonus fund account, the Washington horse racing
16 commission class C purse fund account, the individual development
17 account program account, the Washington horse racing commission
18 operating account (earnings from the Washington horse racing commission
19 operating account must be credited to the Washington horse racing
20 commission class C purse fund account), (~~and~~) the life sciences
21 discovery fund, and the reading achievement account. However, the
22 earnings to be distributed shall first be reduced by the allocation to
23 the state treasurer's service fund pursuant to RCW 43.08.190.

24 (c) The following accounts and funds shall receive eighty percent
25 of their proportionate share of earnings based upon each account's or
26 fund's average daily balance for the period: The advanced right of way
27 revolving fund, the advanced environmental mitigation revolving
28 account, the city and county advance right-of-way revolving fund, the
29 federal narcotics asset forfeitures account, the high occupancy vehicle
30 account, the local rail service assistance account, and the
31 miscellaneous transportation programs account.

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

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