

**HB 1166** - S COMM AMD

By Committee on Financial Institutions, Housing & Insurance

ADOPTED 04/02/2009

1 On page 3, after line 11, insert the following:

2 "Sec. 2. RCW 43.86A.030 and 2008 c 187 s 2 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~~) this section, shall be  
6 available for a time certificate of deposit investment program  
7 according to the following formula: The state treasurer shall  
8 apportion to all participating depositaries an amount equal to five  
9 percent of the three year average mean of general state revenues as  
10 certified in accordance with Article VIII, section 1(b) of the state  
11 Constitution, or fifty percent of the total surplus treasury investment  
12 availability, whichever is less. Within thirty days after  
13 certification, those funds determined to be available according to this  
14 formula for the time certificate of deposit investment program shall be  
15 deposited in qualified public depositaries. These deposits shall be  
16 allocated among the participating depositaries on a basis to be  
17 determined by the state treasurer.

18 (2) Of all funds available under this section, the state treasurer  
19 may use up to one hundred seventy-five million dollars per year for the  
20 purposes of RCW 43.86A.060(2)(c) (i) and (iii) and up to fifteen  
21 million dollars per year for the purposes of RCW 43.86A.060(2)(c)(ii).  
22 The amounts made available to these public depositaries shall be equal  
23 to the amounts of outstanding loans made under RCW 43.86A.060.

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

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1           On page 1, line 3 of the title, after "43.86A.060" insert "and  
2 43.86A.030"

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