

SSB 5723 - S AMD 88
By Senator Oemig

WITHDRAWN 03/07/2009

1 On page 1, at the beginning of line 6, insert "(1)"

2 On page 2, after line 2, insert the following:

3 "(2) For the purposes of this section, "direct costs" means those
4 costs that can be identified specifically to administering the county
5 investment pool and include: (a) Compensation of employees for the
6 time devoted and identified specifically to the administration of the
7 pool; and (b) the cost of materials, services, or equipment acquired,
8 consumed, or expended specifically for the purpose of administering the
9 pool. A county investment pool must be available to any local
10 government for the investment of its funds as provided in RCW
11 36.29.020. A county treasurer must accept all moneys from the local
12 government for the purpose of investing in the county investment pool.
13 The moneys received by the county treasurer under this section must be
14 deposited in the county investment pool."

EFFECT: Defines "direct costs" and requires counties that operate county investment pools to accept the local government's funds for investment in the county investment pool.

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