
SUBSTITUTE SENATE BILL 5539

State of Washington

61st Legislature

2009 Regular Session

By Senate Government Operations & Elections (originally sponsored by Senators Oemig, Jarrett, McAuliffe, Pflug, and Tom)

READ FIRST TIME 02/23/09.

1 AN ACT Relating to the investment expenses of counties; and
2 amending RCW 36.29.024.

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

4 **Sec. 1.** RCW 36.29.024 and 2004 c 79 s 3 are each amended to read
5 as follows:

6 The county treasurer may deduct the amounts necessary to reimburse
7 the treasurer's office for the actual expenses the office incurs and to
8 repay any county funds appropriated and expended for the initial
9 administrative costs of establishing a county investment pool provided
10 in RCW 36.29.022. These funds shall be used by the county treasurer as
11 a revolving fund to defray the cost of administering the pool without
12 regard to budget limitations. Any credits or payments to political
13 subdivisions shall be calculated and made in a manner which equitably
14 reflects the differing amounts of the political subdivision's
15 respective deposits in the county investment pool and the differing
16 periods of time for which the amounts were placed in the county
17 investment pool. As used in this section "actual expenses" include

1 only the county treasurer's direct and out-of-pocket costs and do not
2 include indirect or loss of opportunity costs.

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