
SENATE BILL 5745

State of Washington 63rd Legislature 2013 Regular Session

By Senators Rivers, Honeyford, and Benton

Read first time 02/13/13. Referred to Committee on Governmental Operations.

1 AN ACT Relating to the authority and duties of county treasurers;
2 amending RCW 36.29.010; and adding a new section to chapter 36.29 RCW.

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

4 **Sec. 1.** RCW 36.29.010 and 2005 c 502 s 2 are each amended to read
5 as follows:

6 (1)(a) The county treasurer is a Washington state constitutional
7 officer that serves as the local treasury authority. The county
8 treasurer represents the state of Washington, the county he or she
9 serves, and is the ex officio treasurer for taxing districts including,
10 but not limited to, school, port, fire, library, cemetery, drainage,
11 diking, metropolitan park, and hospital districts.

12 (b) The county treasurer is responsible for providing treasury
13 services by accounting and managing the public's money. These services
14 include, but are not limited to: (i) Receiving moneys; (ii) providing
15 billing and collection services, and dispersing of property and real
16 estate excise taxes, assessments, fees, rates, or charges; (iii)
17 providing cash management services; (iv) providing banking services;
18 (v) providing debt management services; and (vi) investing to provide
19 safety, liquidity, and preservation of capital for municipal

1 corporations to meet their financial obligations. The county treasurer
2 also prepares financial reports related to treasury management for the
3 county and taxing districts within the county.

4 (c) The county treasurer's custodial responsibility begins when
5 moneys are collected by the county treasurer, or within one business
6 day of when moneys are either collected by a public officer from a
7 county department, junior taxing district, or other public agency, or
8 are deposited in an approved financial institution, or both.

9 (2) The county treasurer:

10 ~~((1))~~ (a) Shall receive all money due the county and disburse it
11 on warrants issued and attested by the county auditor and electronic
12 funds transfer under RCW 39.58.750 as attested by the county auditor;

13 ~~((2))~~ (b) Shall issue a receipt in duplicate for all money
14 received other than taxes; the treasurer shall deliver immediately to
15 the person making the payment the original receipt and the duplicate
16 shall be retained by the treasurer;

17 ~~((3))~~ (c) Shall affix on the face of all paid warrants the date
18 of redemption or, in the case of proper contract between the treasurer
19 and a qualified public depository, the treasurer may consider the date
20 affixed by the financial institution as the date of redemption;

21 ~~((4))~~ (d) Shall endorse, before the date of issue by the county
22 or by any taxing district for whom the county treasurer acts as
23 treasurer, on the face of all warrants for which there are not
24 sufficient funds for payment, "interest bearing warrant." When there
25 are funds to redeem outstanding warrants, the county treasurer shall
26 give notice:

27 ~~((a))~~ (i) By publication in a legal newspaper published or
28 circulated in the county; or

29 ~~((b))~~ (ii) By posting at three public places in the county if
30 there is no such newspaper; or

31 ~~((c))~~ (iii) By notification to the financial institution holding
32 the warrant;

33 ~~((5))~~ (e) Shall pay interest on all interest-bearing warrants
34 from the date of issue to the date of notification;

35 ~~((6))~~ (f) Shall maintain financial records reflecting receipts
36 and disbursement by fund in accordance with generally accepted
37 accounting principles;

1 ((+7)) (g) Shall account for and pay all bonded indebtedness for
2 the county and all special districts for which the county treasurer
3 acts as treasurer;

4 ((+8)) (h) Shall invest all funds of the county or any special
5 district in the treasurer's custody, not needed for immediate
6 expenditure, in a manner consistent with appropriate statutes. If cash
7 is needed to redeem warrants issued from any fund in the custody of the
8 treasurer, the treasurer shall liquidate investments in an amount
9 sufficient to cover such warrant redemptions; (~~and~~

10 +9)) (i) May provide certain collection services for county
11 departments(~~(-~~
12 ~~The treasurer,~~));

13 (j) May provide treasury management services for a state department
14 or agency or other municipal corporation not currently prescribed in
15 law by entering into an intergovernmental service agreement in
16 accordance with chapter 39.34 RCW; and

17 (k) At the expiration of the term of office, shall make a complete
18 settlement with the county legislative authority, and shall deliver to
19 the successor all public money, books, and papers in the treasurer's
20 possession.

21 (3) Money received by all entities for whom the county treasurer
22 serves as treasurer must be deposited within twenty-four hours in an
23 account designated by the county treasurer unless a waiver is granted
24 by the county treasurer in accordance with RCW 43.09.240.

25 NEW SECTION. Sec. 2. A new section is added to chapter 36.29 RCW
26 to read as follows:

27 The county treasurer shall perform debt management duties,
28 including the following:

29 (1) Managing the preparation of a county official statement for
30 issuing short and long-term debt obligations, including coordinating
31 with associated professional providers of financial advisory,
32 underwriting, and legal services to obtain the necessary initial
33 disclosure information;

34 (2) Accounting for and facilitating the payment of all bonded
35 indebtedness for the county and the special districts for which the
36 county treasurer acts as treasurer;

37 (3) Determining the current available debt capacity of the county;

1 (4) Monitoring opportunities to retire or refund county debt;
2 (5) Monitoring initial and postissuance compliance for county debt
3 with Title 39 RCW and all applicable rules and regulations governing
4 the issuance of county debt by the United States internal revenue
5 service, the municipal securities rulemaking board, and the United
6 States securities and exchange commission; and
7 (6) Coordinating distribution of information to the electronic
8 municipal market access system of the municipal securities rulemaking
9 board regarding the county's financial condition and affairs at times
10 and in the form required by law, regulation, and general practice and
11 as provided in the county's continuing disclosure undertakings with
12 respect to outstanding county debt.

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