

# SENATE BILL REPORT

## SB 5853

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As of February 20, 2015

**Title:** An act relating to the authority and duties of county treasurers.

**Brief Description:** Modifying the authority and duties of county treasurers.

**Sponsors:** Senators Rivers, Dinsel, King and Hasegawa.

**Brief History:**

**Committee Activity:** Government Operations & Security: 2/17/15. [DPF, DNP, w/oRec].

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### SENATE COMMITTEE ON GOVERNMENT OPERATIONS & SECURITY

**Staff:** Karen Epps (786-7424)

**Background:** County treasurers have various duties and authorities relating to the receipt, processing, and disbursement of funds. County treasurers are the custodians of county funds and administrators of county financial transactions. In addition to their duties relating to county functions, county treasurers provide financial services to special purpose districts and other units of local government including receipt, disbursement, investment, and accounting of the funds for each of these entities. Usually these units of local government submit information about bills to be paid to the county auditor who then issues warrants and sends them to the county treasurer for payment.

**Summary of Bill:** County treasurers are Washington State constitutional officers that serve as the local treasury authority. County treasurers represent the state of Washington, the individual counties that the treasurers serve, and are the ex officio treasurers for taxing districts. County treasurers are responsible for providing treasury services by accounting and managing the public's money. These services include the following:

- receiving monies;
- providing billing and collection services, and dispersing of property and real estate excise taxes, assessments, fees, rates, or charges;
- providing cash management services;
- providing banking services;
- providing debt management services; and
- investing to provide safety, liquidity, and preservation of capital for municipal corporations to meet their financial obligations.

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*This analysis was prepared by non-partisan legislative staff for the use of legislative members in their deliberations. This analysis is not a part of the legislation nor does it constitute a statement of legislative intent.*

County treasurers must prepare financial reports related to treasury management for the county and taxing districts within the county. The county treasurer's custodial responsibility begins when monies are collected by the county treasurer, or within one business day of when monies are either collected by a public officer from a county department, junior taxing district, or other public agency, or are deposited in an approved financial institution, or both. Additionally, county treasurers may provide treasury management services for a state department or agency or other municipal corporation under an intergovernmental service agreement.

County treasurers must perform debt management duties, including the following:

- managing the preparation of a county official statement for issuing short and long-term debt obligations;
- accounting for and facilitating the payment of all bonded indebtedness for the county and the special districts for which the county treasurer acts as treasurer;
- determining the current available debt capacity of the county;
- monitoring opportunities to retire or refund county debt;
- monitoring initial and postissuance compliance for county debt; and
- coordinating distribution of information to the electronic municipal market access system of the municipal securities rulemaking board regarding the county's financial condition and affairs.

**Appropriation:** None.

**Fiscal Note:** Not requested.

**Committee/Commission/Task Force Created:** No.

**Effective Date:** Ninety days after adjournment of session in which bill is passed.