
SENATE BILL 5820

State of Washington

64th Legislature

2015 Regular Session

By Senators King and Benton

Read first time 02/04/15. Referred to Committee on Transportation.

1 AN ACT Relating to department of transportation surplus property;
2 amending RCW 47.12.283, 43.17.400, and 47.12.063; reenacting and
3 amending RCW 43.84.092 and 43.84.092; adding a new section to chapter
4 47.12 RCW; providing a contingent effective date; and providing a
5 contingent expiration date.

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

7 **Sec. 1.** RCW 47.12.283 and 2010 c 8 s 10006 are each amended to
8 read as follows:

9 (1) Whenever the department of transportation determines that any
10 real property owned by the state of Washington and under the
11 jurisdiction of the department is no longer required for highway
12 purposes and that it is in the public interest to do so, the
13 department may, in its discretion, sell the property under RCW
14 47.12.063 or under subsections (2) through (6) of this section.

15 (2) Whenever the department determines to sell real property
16 under its jurisdiction at public auction, the department shall first
17 give notice thereof by (~~publication on the same day of the week for~~
18 ~~two consecutive weeks, with the first publication at least two weeks~~
19 ~~prior to the date of the auction, in a legal newspaper of general~~
20 ~~circulation in the area where the property to be sold is located. The~~
21 ~~notice shall be placed in both the legal notices section and the real~~

1 ~~estate classified section of the newspaper))~~ the most appropriate
2 method as determined by the department. The notice shall contain a
3 description of the property, the time and place of the auction, and
4 the terms of the sale. The sale may be for cash or by real estate
5 contract.

6 (3) The department shall sell the property at the public auction,
7 in accordance with the terms set forth in the notice, to the highest
8 and best bidder providing the bid is equal to or higher than the
9 appraised fair market value of the property.

10 (4) If no bids are received at the auction or if all bids are
11 rejected, the department may, in its discretion, enter into
12 negotiations for the sale of the property or may list the property
13 with a licensed real estate broker. No property shall be sold by
14 negotiations or through a broker for less than the property's
15 appraised fair market value. Any offer to purchase real property
16 pursuant to this subsection shall be in writing and may be rejected
17 at any time prior to written acceptance by the department.

18 ~~(5) ((Before the department shall approve any offer for the~~
19 ~~purchase of real property having an appraised value of more than ten~~
20 ~~thousand dollars, pursuant to subsection (4) of this section, the~~
21 ~~department shall first publish a notice of the proposed sale in a~~
22 ~~local newspaper of general circulation in the area where the property~~
23 ~~is located. The notice shall include a description of the property,~~
24 ~~the selling price, the terms of the sale, including the price and~~
25 ~~interest rate if sold by real estate contract, and the name and~~
26 ~~address of the department employee or the real estate broker handling~~
27 ~~the transaction. The notice shall further state that any person may,~~
28 ~~within ten days after the publication of the notice, deliver to the~~
29 ~~designated state employee or real estate broker a written offer to~~
30 ~~purchase the property for not less than ten percent more than the~~
31 ~~negotiated sale price, subject to the same terms and conditions. A~~
32 ~~subsequent offer shall not be considered unless it is accompanied by~~
33 ~~a deposit of twenty percent of the offer in the form of cash, money~~
34 ~~order, cashiers check, or certified check payable to the Washington~~
35 ~~state treasurer, to be forfeited to the state (for deposit in the~~
36 ~~motor vehicle fund) if the offeror fails to complete the sale if the~~
37 ~~offeror's offer is accepted. If a subsequent offer is received, the~~
38 ~~first offeror shall be informed by registered or certified mail sent~~
39 ~~to the address stated in his or her offer. The first offeror shall~~
40 ~~then have ten days, from the date of mailing the notice of the~~

1 ~~increased offer, in which to file with the designated state employee~~
2 ~~or real estate broker a higher offer than that of the subsequent~~
3 ~~offeror. After the expiration of the ten-day period, the department~~
4 ~~shall approve in writing the highest and best offer which the~~
5 ~~department then has on file.~~

6 ~~(6-))~~ All moneys received pursuant to this section, less any real
7 estate broker's commissions paid pursuant to RCW 47.12.320 or
8 revenues deposited into the transportation facilities account created
9 in section 3 of this act, ((shall)) must be deposited in the motor
10 vehicle fund.

11 **Sec. 2.** RCW 43.17.400 and 2007 c 62 s 2 are each amended to read
12 as follows:

13 (1) The definitions in this subsection apply throughout this
14 section unless the context clearly requires otherwise.

15 (a) "Disposition" means sales, exchanges, or other actions
16 resulting in a transfer of land ownership.

17 (b) "State agencies" includes:

18 (i) The department of natural resources established in chapter
19 43.30 RCW;

20 (ii) The department of fish and wildlife established in chapter
21 43.300 RCW;

22 (iii) The department of transportation established in chapter
23 47.01 RCW;

24 (iv) The parks and recreation commission established in chapter
25 79A.05 RCW; and

26 (v) The department of ~~((general administration))~~ enterprise
27 services established in this chapter.

28 (2) Except as provided in subsection (3) of this section, state
29 agencies proposing disposition of state-owned land must provide
30 written notice of the proposed disposition to the legislative
31 authorities of the counties, cities, and towns in which the land is
32 located at least sixty days before entering into the disposition
33 agreement.

34 (3) The department of transportation, when proposing the
35 disposition of state-owned land, must provide written notice of the
36 proposed disposition to the legislative authorities of the counties,
37 cities, and towns in which the land is located at least thirty days
38 before entering into the disposition agreement.

1 (4) The requirements of this section are in addition and
2 supplemental to other requirements of the laws of this state.

3 NEW SECTION. **Sec. 3.** A new section is added to chapter 47.12
4 RCW to read as follows:

5 (1) The transportation facilities account is created in the motor
6 vehicle fund. Except as otherwise provided in subsections (2) and (3)
7 of this section, all revenues received by the department from the
8 sale of the following surplus property previously managed by the
9 facilities division within the department must be deposited into the
10 account: (a) Safety rest areas, (b) pit sites, (c) capital
11 improvements, (d) waste sites, (e) quarry sites, and (f) maintenance
12 facility sites. Moneys in the account may be spent only after
13 appropriation. Revenues and interest from the account may be used
14 only for surplus property expenditures and the repair and replacement
15 of department facilities.

16 (2) Proceeds from the sale of surplus property previously managed
17 by the facilities division must first be used to reimburse the office
18 of real estate services within the department for costs related to
19 the sale. Proceeds used for cost recovery purposes under this
20 subsection may be withheld from being deposited into the account.

21 (3) Proceeds from the sale of surplus property may be withheld
22 from being deposited into the account if they will be used to fund an
23 active highway project in the immediate area of where the surplus
24 property is located.

25 **Sec. 4.** RCW 47.12.063 and 2011 c 376 s 2 are each amended to
26 read as follows:

27 (1) It is the intent of the legislature to continue the
28 department's policy giving priority consideration to abutting
29 property owners in agricultural areas when disposing of property
30 through its surplus property program under this section.

31 (2) Whenever the department determines that any real property
32 owned by the state of Washington and under the jurisdiction of the
33 department is no longer required for transportation purposes and that
34 it is in the public interest to do so, the department may sell the
35 property (~~or exchange it in full or part consideration for land or~~
36 ~~improvements or for construction of improvements)) at fair market
37 value to any person through the solicitation of written bids through~~

1 public advertising in the manner prescribed under RCW 47.28.050 or in
2 the manner prescribed under RCW 47.12.283.

3 (3) The department may forego the processes prescribed by RCW
4 47.28.050 and 47.12.283 and sell the real property to any of the
5 following entities or persons at fair market value:

6 (a) Any other state agency;

7 (b) The city or county in which the property is situated;

8 (c) Any other municipal corporation;

9 (d) Regional transit authorities created under chapter 81.112
10 RCW;

11 (e) The former owner of the property from whom the state acquired
12 title;

13 (f) In the case of residentially improved property, a tenant of
14 the department who has resided thereon for not less than six months
15 and who is not delinquent in paying rent to the state;

16 (g) Any abutting private owner but only after each other abutting
17 private owner (if any), as shown in the records of the county
18 assessor, is notified in writing of the proposed sale. If more than
19 one abutting private owner requests in writing the right to purchase
20 the property within fifteen days after receiving notice of the
21 proposed sale, the property shall be sold at public auction in the
22 manner provided in RCW 47.12.283;

23 (h) To any other owner of real property required for
24 transportation purposes;

25 (i) In the case of property suitable for residential use, any
26 nonprofit organization dedicated to providing affordable housing to
27 very low-income, low-income, and moderate-income households as
28 defined in RCW 43.63A.510 and is eligible to receive assistance
29 through the Washington housing trust fund created in chapter 43.185
30 RCW; or

31 (j) A federally recognized Indian tribe within whose reservation
32 boundary the property is located.

33 (4) When selling real property pursuant to RCW 47.12.283, the
34 department may withhold or withdraw the property from an auction when
35 requested by one of the entities or persons listed in subsection (3)
36 of this section and only after the receipt of a nonrefundable deposit
37 equal to ten percent of the fair market value of the real property or
38 five thousand dollars, whichever is less. This subsection does not
39 prohibit the department from exercising its discretion to withhold or
40 withdraw the real property from an auction if the department

1 determines that the property is no longer surplus or chooses to sell
2 the property through one of the other means listed in subsection (2)
3 of this section. If a transaction under this subsection is not
4 completed within sixty days, the real property must be put back up
5 for sale.

6 (5) Sales to purchasers may, at the department's option, be for
7 cash(~~(r)~~) or by real estate contract(~~(, or exchange of land or~~
8 ~~improvements. Transactions involving the construction of improvements~~
9 ~~must be conducted pursuant to chapter 47.28 RCW and Title 39 RCW, as~~
10 ~~applicable, and must comply with all other applicable laws and~~
11 ~~rules)). The department may not enter into equal value land exchange
12 transactions.~~

13 (6) Conveyances made pursuant to this section shall be by deed
14 executed by the secretary of transportation and shall be duly
15 acknowledged.

16 (7) Unless otherwise provided, all moneys received pursuant to
17 (~~the provisions of~~) this section, less any real estate broker
18 commissions paid pursuant to RCW 47.12.320 (~~shall~~) or revenues
19 deposited into the transportation facilities account created in
20 section 3 of this act, must be deposited in the motor vehicle fund.

21 **Sec. 5.** RCW 43.84.092 and 2014 c 112 s 106, 2014 c 74 s 5, and
22 2014 c 32 s 6 are each reenacted and amended to read as follows:

23 (1) All earnings of investments of surplus balances in the state
24 treasury shall be deposited to the treasury income account, which
25 account is hereby established in the state treasury.

26 (2) The treasury income account shall be utilized to pay or
27 receive funds associated with federal programs as required by the
28 federal cash management improvement act of 1990. The treasury income
29 account is subject in all respects to chapter 43.88 RCW, but no
30 appropriation is required for refunds or allocations of interest
31 earnings required by the cash management improvement act. Refunds of
32 interest to the federal treasury required under the cash management
33 improvement act fall under RCW 43.88.180 and shall not require
34 appropriation. The office of financial management shall determine the
35 amounts due to or from the federal government pursuant to the cash
36 management improvement act. The office of financial management may
37 direct transfers of funds between accounts as deemed necessary to
38 implement the provisions of the cash management improvement act, and
39 this subsection. Refunds or allocations shall occur prior to the

1 distributions of earnings set forth in subsection (4) of this
2 section.

3 (3) Except for the provisions of RCW 43.84.160, the treasury
4 income account may be utilized for the payment of purchased banking
5 services on behalf of treasury funds including, but not limited to,
6 depository, safekeeping, and disbursement functions for the state
7 treasury and affected state agencies. The treasury income account is
8 subject in all respects to chapter 43.88 RCW, but no appropriation is
9 required for payments to financial institutions. Payments shall occur
10 prior to distribution of earnings set forth in subsection (4) of this
11 section.

12 (4) Monthly, the state treasurer shall distribute the earnings
13 credited to the treasury income account. The state treasurer shall
14 credit the general fund with all the earnings credited to the
15 treasury income account except:

16 (a) The following accounts and funds shall receive their
17 proportionate share of earnings based upon each account's and fund's
18 average daily balance for the period: The aeronautics account, the
19 aircraft search and rescue account, the Alaskan Way viaduct
20 replacement project account, the brownfield redevelopment trust fund
21 account, the budget stabilization account, the capital vessel
22 replacement account, the capitol building construction account, the
23 Cedar River channel construction and operation account, the Central
24 Washington University capital projects account, the charitable,
25 educational, penal and reformatory institutions account, the cleanup
26 settlement account, the Columbia river basin water supply development
27 account, the Columbia river basin taxable bond water supply
28 development account, the Columbia river basin water supply revenue
29 recovery account, the common school construction fund, the community
30 forest trust account, the county arterial preservation account, the
31 county criminal justice assistance account, the deferred compensation
32 administrative account, the deferred compensation principal account,
33 the department of licensing services account, the department of
34 retirement systems expense account, the developmental disabilities
35 community trust account, the diesel idle reduction account, the
36 drinking water assistance account, the drinking water assistance
37 administrative account, the drinking water assistance repayment
38 account, the Eastern Washington University capital projects account,
39 the Interstate 405 express toll lanes operations account, the
40 education construction fund, the education legacy trust account, the

1 election account, the energy freedom account, the energy recovery act
2 account, the essential rail assistance account, The Evergreen State
3 College capital projects account, the federal forest revolving
4 account, the ferry bond retirement fund, the freight mobility
5 investment account, the freight mobility multimodal account, the
6 grade crossing protective fund, the public health services account,
7 the high capacity transportation account, the state higher education
8 construction account, the higher education construction account, the
9 highway bond retirement fund, the highway infrastructure account, the
10 highway safety fund, the high occupancy toll lanes operations
11 account, the hospital safety net assessment fund, the industrial
12 insurance premium refund account, the judges' retirement account, the
13 judicial retirement administrative account, the judicial retirement
14 principal account, the local leasehold excise tax account, the local
15 real estate excise tax account, the local sales and use tax account,
16 the marine resources stewardship trust account, the medical aid
17 account, the mobile home park relocation fund, the motor vehicle
18 fund, the motorcycle safety education account, the multimodal
19 transportation account, the multiuse roadway safety account, the
20 municipal criminal justice assistance account, the natural resources
21 deposit account, the oyster reserve land account, the pension funding
22 stabilization account, the perpetual surveillance and maintenance
23 account, the public employees' retirement system plan 1 account, the
24 public employees' retirement system combined plan 2 and plan 3
25 account, the public facilities construction loan revolving account
26 beginning July 1, 2004, the public health supplemental account, the
27 public works assistance account, the Puget Sound capital construction
28 account, the Puget Sound ferry operations account, the real estate
29 appraiser commission account, the recreational vehicle account, the
30 regional mobility grant program account, the resource management cost
31 account, the rural arterial trust account, the rural mobility grant
32 program account, the rural Washington loan fund, the site closure
33 account, the skilled nursing facility safety net trust fund, the
34 small city pavement and sidewalk account, the special category C
35 account, the special wildlife account, the state employees' insurance
36 account, the state employees' insurance reserve account, the state
37 investment board expense account, the state investment board
38 commingled trust fund accounts, the state patrol highway account, the
39 state route number 520 civil penalties account, the state route
40 number 520 corridor account, the state wildlife account, the

1 supplemental pension account, the Tacoma Narrows toll bridge account,
2 the teachers' retirement system plan 1 account, the teachers'
3 retirement system combined plan 2 and plan 3 account, the tobacco
4 prevention and control account, the tobacco settlement account, the
5 toll facility bond retirement account, the transportation 2003
6 account (nickel account), the transportation equipment fund, the
7 transportation facilities account, the transportation fund, the
8 transportation improvement account, the transportation improvement
9 board bond retirement account, the transportation infrastructure
10 account, the transportation partnership account, the traumatic brain
11 injury account, the tuition recovery trust fund, the University of
12 Washington bond retirement fund, the University of Washington
13 building account, the volunteer firefighters' and reserve officers'
14 relief and pension principal fund, the volunteer firefighters' and
15 reserve officers' administrative fund, the Washington judicial
16 retirement system account, the Washington law enforcement officers'
17 and firefighters' system plan 1 retirement account, the Washington
18 law enforcement officers' and firefighters' system plan 2 retirement
19 account, the Washington public safety employees' plan 2 retirement
20 account, the Washington school employees' retirement system combined
21 plan 2 and 3 account, the Washington state health insurance pool
22 account, the Washington state patrol retirement account, the
23 Washington State University building account, the Washington State
24 University bond retirement fund, the water pollution control
25 revolving administration account, the water pollution control
26 revolving fund, the Western Washington University capital projects
27 account, the Yakima integrated plan implementation account, the
28 Yakima integrated plan implementation revenue recovery account, and
29 the Yakima integrated plan implementation taxable bond account.
30 Earnings derived from investing balances of the agricultural
31 permanent fund, the normal school permanent fund, the permanent
32 common school fund, the scientific permanent fund, the state
33 university permanent fund, and the state reclamation revolving
34 account shall be allocated to their respective beneficiary accounts.

35 (b) Any state agency that has independent authority over accounts
36 or funds not statutorily required to be held in the state treasury
37 that deposits funds into a fund or account in the state treasury
38 pursuant to an agreement with the office of the state treasurer shall
39 receive its proportionate share of earnings based upon each account's
40 or fund's average daily balance for the period.

1 (5) In conformance with Article II, section 37 of the state
2 Constitution, no treasury accounts or funds shall be allocated
3 earnings without the specific affirmative directive of this section.

4 **Sec. 6.** RCW 43.84.092 and 2014 c 112 s 107, 2014 c 74 s 6, and
5 2014 c 32 s 7 are each reenacted and amended to read as follows:

6 (1) All earnings of investments of surplus balances in the state
7 treasury shall be deposited to the treasury income account, which
8 account is hereby established in the state treasury.

9 (2) The treasury income account shall be utilized to pay or
10 receive funds associated with federal programs as required by the
11 federal cash management improvement act of 1990. The treasury income
12 account is subject in all respects to chapter 43.88 RCW, but no
13 appropriation is required for refunds or allocations of interest
14 earnings required by the cash management improvement act. Refunds of
15 interest to the federal treasury required under the cash management
16 improvement act fall under RCW 43.88.180 and shall not require
17 appropriation. The office of financial management shall determine the
18 amounts due to or from the federal government pursuant to the cash
19 management improvement act. The office of financial management may
20 direct transfers of funds between accounts as deemed necessary to
21 implement the provisions of the cash management improvement act, and
22 this subsection. Refunds or allocations shall occur prior to the
23 distributions of earnings set forth in subsection (4) of this
24 section.

25 (3) Except for the provisions of RCW 43.84.160, the treasury
26 income account may be utilized for the payment of purchased banking
27 services on behalf of treasury funds including, but not limited to,
28 depository, safekeeping, and disbursement functions for the state
29 treasury and affected state agencies. The treasury income account is
30 subject in all respects to chapter 43.88 RCW, but no appropriation is
31 required for payments to financial institutions. Payments shall occur
32 prior to distribution of earnings set forth in subsection (4) of this
33 section.

34 (4) Monthly, the state treasurer shall distribute the earnings
35 credited to the treasury income account. The state treasurer shall
36 credit the general fund with all the earnings credited to the
37 treasury income account except:

38 (a) The following accounts and funds shall receive their
39 proportionate share of earnings based upon each account's and fund's

1 average daily balance for the period: The aeronautics account, the
2 aircraft search and rescue account, the Alaskan Way viaduct
3 replacement project account, the brownfield redevelopment trust fund
4 account, the budget stabilization account, the capital vessel
5 replacement account, the capitol building construction account, the
6 Cedar River channel construction and operation account, the Central
7 Washington University capital projects account, the charitable,
8 educational, penal and reformatory institutions account, the cleanup
9 settlement account, the Columbia river basin water supply development
10 account, the Columbia river basin taxable bond water supply
11 development account, the Columbia river basin water supply revenue
12 recovery account, the Columbia river crossing project account, the
13 common school construction fund, the community forest trust account,
14 the county arterial preservation account, the county criminal justice
15 assistance account, the deferred compensation administrative account,
16 the deferred compensation principal account, the department of
17 licensing services account, the department of retirement systems
18 expense account, the developmental disabilities community trust
19 account, the diesel idle reduction account, the drinking water
20 assistance account, the drinking water assistance administrative
21 account, the drinking water assistance repayment account, the Eastern
22 Washington University capital projects account, the Interstate 405
23 express toll lanes operations account, the education construction
24 fund, the education legacy trust account, the election account, the
25 energy freedom account, the energy recovery act account, the
26 essential rail assistance account, The Evergreen State College
27 capital projects account, the federal forest revolving account, the
28 ferry bond retirement fund, the freight mobility investment account,
29 the freight mobility multimodal account, the grade crossing
30 protective fund, the public health services account, the high
31 capacity transportation account, the state higher education
32 construction account, the higher education construction account, the
33 highway bond retirement fund, the highway infrastructure account, the
34 highway safety fund, the high occupancy toll lanes operations
35 account, the hospital safety net assessment fund, the industrial
36 insurance premium refund account, the judges' retirement account, the
37 judicial retirement administrative account, the judicial retirement
38 principal account, the local leasehold excise tax account, the local
39 real estate excise tax account, the local sales and use tax account,
40 the marine resources stewardship trust account, the medical aid

1 account, the mobile home park relocation fund, the motor vehicle
2 fund, the motorcycle safety education account, the multimodal
3 transportation account, the multiuse roadway safety account, the
4 municipal criminal justice assistance account, the natural resources
5 deposit account, the oyster reserve land account, the pension funding
6 stabilization account, the perpetual surveillance and maintenance
7 account, the public employees' retirement system plan 1 account, the
8 public employees' retirement system combined plan 2 and plan 3
9 account, the public facilities construction loan revolving account
10 beginning July 1, 2004, the public health supplemental account, the
11 public works assistance account, the Puget Sound capital construction
12 account, the Puget Sound ferry operations account, the real estate
13 appraiser commission account, the recreational vehicle account, the
14 regional mobility grant program account, the resource management cost
15 account, the rural arterial trust account, the rural mobility grant
16 program account, the rural Washington loan fund, the site closure
17 account, the skilled nursing facility safety net trust fund, the
18 small city pavement and sidewalk account, the special category C
19 account, the special wildlife account, the state employees' insurance
20 account, the state employees' insurance reserve account, the state
21 investment board expense account, the state investment board
22 commingled trust fund accounts, the state patrol highway account, the
23 state route number 520 civil penalties account, the state route
24 number 520 corridor account, the state wildlife account, the
25 supplemental pension account, the Tacoma Narrows toll bridge account,
26 the teachers' retirement system plan 1 account, the teachers'
27 retirement system combined plan 2 and plan 3 account, the tobacco
28 prevention and control account, the tobacco settlement account, the
29 toll facility bond retirement account, the transportation 2003
30 account (nickel account), the transportation equipment fund, the
31 transportation facilities account, the transportation fund, the
32 transportation improvement account, the transportation improvement
33 board bond retirement account, the transportation infrastructure
34 account, the transportation partnership account, the traumatic brain
35 injury account, the tuition recovery trust fund, the University of
36 Washington bond retirement fund, the University of Washington
37 building account, the volunteer firefighters' and reserve officers'
38 relief and pension principal fund, the volunteer firefighters' and
39 reserve officers' administrative fund, the Washington judicial
40 retirement system account, the Washington law enforcement officers'

1 and firefighters' system plan 1 retirement account, the Washington
2 law enforcement officers' and firefighters' system plan 2 retirement
3 account, the Washington public safety employees' plan 2 retirement
4 account, the Washington school employees' retirement system combined
5 plan 2 and 3 account, the Washington state health insurance pool
6 account, the Washington state patrol retirement account, the
7 Washington State University building account, the Washington State
8 University bond retirement fund, the water pollution control
9 revolving administration account, the water pollution control
10 revolving fund, the Western Washington University capital projects
11 account, the Yakima integrated plan implementation account, the
12 Yakima integrated plan implementation revenue recovery account, and
13 the Yakima integrated plan implementation taxable bond account.
14 Earnings derived from investing balances of the agricultural
15 permanent fund, the normal school permanent fund, the permanent
16 common school fund, the scientific permanent fund, the state
17 university permanent fund, and the state reclamation revolving
18 account shall be allocated to their respective beneficiary accounts.

19 (b) Any state agency that has independent authority over accounts
20 or funds not statutorily required to be held in the state treasury
21 that deposits funds into a fund or account in the state treasury
22 pursuant to an agreement with the office of the state treasurer shall
23 receive its proportionate share of earnings based upon each account's
24 or fund's average daily balance for the period.

25 (5) In conformance with Article II, section 37 of the state
26 Constitution, no treasury accounts or funds shall be allocated
27 earnings without the specific affirmative directive of this section.

28 NEW SECTION. **Sec. 7.** Section 5 of this act expires on the date
29 the requirements set out in section 7, chapter 36, Laws of 2012 are
30 met.

31 NEW SECTION. **Sec. 8.** Section 6 of this act takes effect on the
32 date the requirements set out in section 7, chapter 36, Laws of 2012
33 are met.

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