
SENATE BILL 6124

State of Washington 64th Legislature 2015 1st Special Session

By Senator Chase

Read first time 05/22/15. Referred to Committee on Transportation.

1 AN ACT Relating to the board of pilotage commissioners; amending
2 RCW 88.16.035 and 88.16.061; reenacting and amending RCW 43.79A.040,
3 43.84.092, and 43.84.092; creating a new section; providing an
4 effective date; providing a contingent effective date; and providing
5 a contingent expiration date.

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

7 NEW SECTION. **Sec. 1.** (1) The joint legislative audit and review
8 committee must conduct a performance audit of the board of pilotage
9 commissioners. The audit must examine whether the board is complying
10 with the statutory requirements in RCW 88.16.010 through 88.16.035.
11 The audit must include, but is not limited to:

- 12 (a) The board's compliance with statutory reporting requirements;
- 13 (b) The composition of the fees charged for pilotage, how fees
14 are developed, and the relationship between the fees and pilotage
15 district expenditures;
- 16 (c) An analysis of how other states structure pilotage fees,
17 training, and licensing;
- 18 (d) An analysis of the diversity in the pilot applicant pool and
19 pilot training program;
- 20 (e) An analysis of the composition and size of the board.

1 (2) The joint legislative audit and review committee must provide
2 the results of the audit to the transportation committees of the
3 legislature and the office of financial management by December 31,
4 2016.

5 **Sec. 2.** RCW 88.16.035 and 2009 c 496 s 1 are each amended to
6 read as follows:

7 (1) The board of pilotage commissioners shall:

8 (a) Adopt rules, pursuant to chapter 34.05 RCW, necessary for the
9 enforcement and administration of this chapter;

10 (b)(i) Issue training licenses and pilot licenses to pilot
11 applicants meeting the qualifications provided for in RCW 88.16.090
12 and such additional qualifications as may be determined by the board;

13 (ii) Establish a comprehensive training program to assist in the
14 training and evaluation of pilot applicants before final licensing;
15 and

16 (iii) Establish additional training requirements, including a
17 program of continuing education developed after consultation with
18 pilot organizations, including those located within the state of
19 Washington, as required to maintain a competent pilotage service;

20 (c) Maintain a register of pilots, records of pilot accidents,
21 and other history pertinent to pilotage;

22 (d) Determine from time to time the number of pilots necessary to
23 be licensed in each district of the state to optimize the operation
24 of a safe, fully regulated, efficient, and competent pilotage service
25 in each district;

26 (e) Annually fix the pilotage tariffs for pilotage services
27 provided under this chapter: PROVIDED, That the board may fix extra
28 compensation for extra services to vessels in distress, for awaiting
29 vessels, for all vessels in direct transit to or from a Canadian port
30 where Puget Sound pilotage is required for a portion of the voyage,
31 or for being carried to sea on vessels against the will of the pilot,
32 and for such other services as may be determined by the board:
33 PROVIDED FURTHER, That as an element of the Puget Sound pilotage
34 district tariff, the board may consider pilot retirement plan
35 expenses incurred in the prior year in either pilotage district.
36 However, under no circumstances shall the state be obligated to fund
37 or pay for any portion of retirement payments for pilots or retired
38 pilots;

1 (f) By September 1, 2015, and annually thereafter, file
2 (~~annually~~) with the governor and the chairs of the transportation
3 committees of the senate and house of representatives a report which
4 includes, but is not limited to, the following: The number, names,
5 ages, pilot license number, training license number, and years of
6 service as a Washington licensed pilot of any person licensed by the
7 board as a Washington state pilot or trainee; the names, employment,
8 and other information of the members of the board; the total number
9 of pilotage assignments by pilotage district, including information
10 concerning the various types and sizes of vessels and the total
11 annual tonnage; the annual earnings or stipends of individual pilots
12 and trainees before and after deduction for expenses of pilot
13 organizations, including extra compensation as a separate category;
14 the annual expenses of private pilot associations, including
15 personnel employed and capital expenditures; the status of pilotage
16 tariffs, extra compensation, and travel; the retirement contributions
17 paid to pilots and the disposition thereof; the number of groundings,
18 marine occurrences, or other incidents which are reported to or
19 investigated by the board, and which are determined to be accidents,
20 as defined by the board, including the vessel name, location of
21 incident, pilot's or trainee's name, and disposition of the case
22 together with information received before the board acted from all
23 persons concerned, including the United States coast guard; the
24 names, qualifications, time scheduled for examinations, and the
25 district of persons desiring to apply for Washington state pilotage
26 licenses; summaries of dispatch records, quarterly reports from
27 pilots, and the bylaws and operating rules of pilotage organizations;
28 the names, sizes in deadweight tons, surcharges, if any, port of
29 call, name of the pilot or trainee, and names and horsepower of tug
30 boats for any and all oil tankers subject to the provisions of RCW
31 88.16.190 together with the names of any and all vessels for which
32 the United States coast guard requires special handling pursuant to
33 their authority under the Ports and Waterways Safety Act of 1972; the
34 expenses of the board; and any and all other information which the
35 board deems appropriate to include;

36 (g) Make available information that includes the pilotage act and
37 other statutes of Washington state and the federal government that
38 affect pilotage, including the rules of the board, together with such
39 additional information as may be informative for pilots, agents,
40 owners, operators, and masters;

1 (h) Appoint advisory committees and employ marine experts as
2 necessary to carry out its duties under this chapter;

3 (i) Provide for the maintenance of efficient and competent
4 pilotage service on all waters covered by this chapter; and do such
5 other things as are reasonable, necessary, and expedient to insure
6 proper and safe pilotage upon the waters covered by this chapter and
7 facilitate the efficient administration of this chapter.

8 (2) If the report required in subsection (1)(f) of this section
9 is not filed in a timely manner, the office of financial management
10 must hold a portion of the board's funds in unallotted status until
11 the report is filed.

12 (3) The board may pay stipends to pilot trainees under subsection
13 (1)(b) of this section.

14 **Sec. 3.** RCW 88.16.061 and 2008 c 128 s 17 are each amended to
15 read as follows:

16 (~~The account in the general fund designated in RCW 43.79.330(17)~~
17 ~~as the "Puget Sound pilotage account" is hereby redesignated as the~~
18 ~~"pilotage account".)~~)

19 The pilotage account is (~~hereby redesignated as a~~
20 ~~nonappropriated account, and is therefore~~) created in the (~~eustody~~
21 ~~of the~~) state (~~treasurer~~) treasury. All receipts designated,
22 credited, or transferred to the pilotage account must be deposited
23 into the account. Moneys in the account may be spent only after
24 appropriation. Expenditures from the account may be used only for the
25 purposes of the board of pilotage commissioners as prescribed under
26 this chapter. (~~Only the board or the board's designee may authorize~~
27 ~~expenditures from the account.~~) The account is subject to allotment
28 procedures under chapter 43.88 RCW(~~, but an appropriation is not~~
29 ~~required for expenditures~~)).

30 **Sec. 4.** RCW 43.79A.040 and 2013 c 251 s 5 and 2013 c 88 s 1 are
31 each reenacted and amended to read as follows:

32 (1) Money in the treasurer's trust fund may be deposited,
33 invested, and reinvested by the state treasurer in accordance with
34 RCW 43.84.080 in the same manner and to the same extent as if the
35 money were in the state treasury, and may be commingled with moneys
36 in the state treasury for cash management and cash balance purposes.

1 (2) All income received from investment of the treasurer's trust
2 fund must be set aside in an account in the treasury trust fund to be
3 known as the investment income account.

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

12 (4)(a) Monthly, the state treasurer must distribute the earnings
13 credited to the investment income account to the state general fund
14 except under (b), (c), and (d) of this subsection.

15 (b) The following accounts and funds must receive their
16 proportionate share of earnings based upon each account's or fund's
17 average daily balance for the period: The Washington promise
18 scholarship account, the Washington advanced college tuition payment
19 program account, the accessible communities account, the community
20 and technical college innovation account, the agricultural local
21 fund, the American Indian scholarship endowment fund, the foster care
22 scholarship endowment fund, the foster care endowed scholarship trust
23 fund, the contract harvesting revolving account, the Washington state
24 combined fund drive account, the commemorative works account, the
25 county enhanced 911 excise tax account, the toll collection account,
26 the developmental disabilities endowment trust fund, the energy
27 account, the fair fund, the family leave insurance account, the food
28 animal veterinarian conditional scholarship account, the fruit and
29 vegetable inspection account, the future teachers conditional
30 scholarship account, the game farm alternative account, the GET ready
31 for math and science scholarship account, the Washington global
32 health technologies and product development account, the grain
33 inspection revolving fund, the industrial insurance rainy day fund,
34 the juvenile accountability incentive account, the law enforcement
35 officers' and firefighters' plan 2 expense fund, the local tourism
36 promotion account, the multiagency permitting team account, (~~the~~
37 ~~pilotage account,~~) the produce railcar pool account, the regional
38 transportation investment district account, the rural rehabilitation
39 account, the stadium and exhibition center account, the youth
40 athletic facility account, the self-insurance revolving fund, the

1 children's trust fund, the Washington horse racing commission
2 Washington bred owners' bonus fund and breeder awards account, the
3 Washington horse racing commission class C purse fund account, the
4 individual development account program account, the Washington horse
5 racing commission operating account, the life sciences discovery
6 fund, the Washington state heritage center account, the reduced
7 cigarette ignition propensity account, the center for childhood
8 deafness and hearing loss account, the school for the blind account,
9 the Millersylvania park trust fund, the public employees' and
10 retirees' insurance reserve fund, and the radiation perpetual
11 maintenance fund.

12 (c) The following accounts and funds must receive eighty percent
13 of their proportionate share of earnings based upon each account's or
14 fund's average daily balance for the period: The advanced right-of-
15 way revolving fund, the advanced environmental mitigation revolving
16 account, the federal narcotics asset forfeitures account, the high
17 occupancy vehicle account, the local rail service assistance account,
18 and the miscellaneous transportation programs account.

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

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

29 **Sec. 5.** RCW 43.84.092 and 2014 c 112 s 106, 2014 c 74 s 5, and
30 2014 c 32 s 6 are each reenacted and amended to read as follows:

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

34 (2) The treasury income account shall be utilized to pay or
35 receive funds associated with federal programs as required by the
36 federal cash management improvement act of 1990. The treasury income
37 account is subject in all respects to chapter 43.88 RCW, but no
38 appropriation is required for refunds or allocations of interest
39 earnings required by the cash management improvement act. Refunds of

1 interest to the federal treasury required under the cash management
2 improvement act fall under RCW 43.88.180 and shall not require
3 appropriation. The office of financial management shall determine the
4 amounts due to or from the federal government pursuant to the cash
5 management improvement act. The office of financial management may
6 direct transfers of funds between accounts as deemed necessary to
7 implement the provisions of the cash management improvement act, and
8 this subsection. Refunds or allocations shall occur prior to the
9 distributions of earnings set forth in subsection (4) of this
10 section.

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

20 (4) Monthly, the state treasurer shall distribute the earnings
21 credited to the treasury income account. The state treasurer shall
22 credit the general fund with all the earnings credited to the
23 treasury income account except:

24 (a) The following accounts and funds shall receive their
25 proportionate share of earnings based upon each account's and fund's
26 average daily balance for the period: The aeronautics account, the
27 aircraft search and rescue account, the Alaskan Way viaduct
28 replacement project account, the brownfield redevelopment trust fund
29 account, the budget stabilization account, the capital vessel
30 replacement account, the capitol building construction account, the
31 Cedar River channel construction and operation account, the Central
32 Washington University capital projects account, the charitable,
33 educational, penal and reformatory institutions account, the cleanup
34 settlement account, the Columbia river basin water supply development
35 account, the Columbia river basin taxable bond water supply
36 development account, the Columbia river basin water supply revenue
37 recovery account, the common school construction fund, the community
38 forest trust account, the county arterial preservation account, the
39 county criminal justice assistance account, the deferred compensation
40 administrative account, the deferred compensation principal account,

1 the department of licensing services account, the department of
2 retirement systems expense account, the developmental disabilities
3 community trust account, the diesel idle reduction account, the
4 drinking water assistance account, the drinking water assistance
5 administrative account, the drinking water assistance repayment
6 account, the Eastern Washington University capital projects account,
7 the Interstate 405 express toll lanes operations account, the
8 education construction fund, the education legacy trust account, the
9 election account, the energy freedom account, the energy recovery act
10 account, the essential rail assistance account, The Evergreen State
11 College capital projects account, the federal forest revolving
12 account, the ferry bond retirement fund, the freight mobility
13 investment account, the freight mobility multimodal account, the
14 grade crossing protective fund, the public health services account,
15 the high capacity transportation account, the state higher education
16 construction account, the higher education construction account, the
17 highway bond retirement fund, the highway infrastructure account, the
18 highway safety fund, the high occupancy toll lanes operations
19 account, the hospital safety net assessment fund, the industrial
20 insurance premium refund account, the judges' retirement account, the
21 judicial retirement administrative account, the judicial retirement
22 principal account, the local leasehold excise tax account, the local
23 real estate excise tax account, the local sales and use tax account,
24 the marine resources stewardship trust account, the medical aid
25 account, the mobile home park relocation fund, the motor vehicle
26 fund, the motorcycle safety education account, the multimodal
27 transportation account, the multiuse roadway safety account, the
28 municipal criminal justice assistance account, the natural resources
29 deposit account, the oyster reserve land account, the pension funding
30 stabilization account, the perpetual surveillance and maintenance
31 account, the pilotage account, the public employees' retirement
32 system plan 1 account, the public employees' retirement system
33 combined plan 2 and plan 3 account, the public facilities
34 construction loan revolving account beginning July 1, 2004, the
35 public health supplemental account, the public works assistance
36 account, the Puget Sound capital construction account, the Puget
37 Sound ferry operations account, the real estate appraiser commission
38 account, the recreational vehicle account, the regional mobility
39 grant program account, the resource management cost account, the
40 rural arterial trust account, the rural mobility grant program

1 account, the rural Washington loan fund, the site closure account,
2 the skilled nursing facility safety net trust fund, the small city
3 pavement and sidewalk account, the special category C account, the
4 special wildlife account, the state employees' insurance account, the
5 state employees' insurance reserve account, the state investment
6 board expense account, the state investment board commingled trust
7 fund accounts, the state patrol highway account, the state route
8 number 520 civil penalties account, the state route number 520
9 corridor account, the state wildlife account, the supplemental
10 pension account, the Tacoma Narrows toll bridge account, the
11 teachers' retirement system plan 1 account, the teachers' retirement
12 system combined plan 2 and plan 3 account, the tobacco prevention and
13 control account, the tobacco settlement account, the toll facility
14 bond retirement account, the transportation 2003 account (nickel
15 account), the transportation equipment fund, the transportation fund,
16 the transportation improvement account, the transportation
17 improvement board bond retirement account, the transportation
18 infrastructure account, the transportation partnership account, the
19 traumatic brain injury account, the tuition recovery trust fund, the
20 University of Washington bond retirement fund, the University of
21 Washington building account, the volunteer firefighters' and reserve
22 officers' relief and pension principal fund, the volunteer
23 firefighters' and reserve officers' administrative fund, the
24 Washington judicial retirement system account, the Washington law
25 enforcement officers' and firefighters' system plan 1 retirement
26 account, the Washington law enforcement officers' and firefighters'
27 system plan 2 retirement account, the Washington public safety
28 employees' plan 2 retirement account, the Washington school
29 employees' retirement system combined plan 2 and 3 account, the
30 Washington state health insurance pool account, the Washington state
31 patrol retirement account, the Washington State University building
32 account, the Washington State University bond retirement fund, the
33 water pollution control revolving administration account, the water
34 pollution control revolving fund, the Western Washington University
35 capital projects account, the Yakima integrated plan implementation
36 account, the Yakima integrated plan implementation revenue recovery
37 account, and the Yakima integrated plan implementation taxable bond
38 account. Earnings derived from investing balances of the agricultural
39 permanent fund, the normal school permanent fund, the permanent
40 common school fund, the scientific permanent fund, the state

1 university permanent fund, and the state reclamation revolving
2 account shall be allocated to their respective beneficiary accounts.

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

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

12 **Sec. 6.** RCW 43.84.092 and 2014 c 112 s 107, 2014 s 74 s 6, and
13 2014 c 32 s 7 are each reenacted and amended to read as follows:

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

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

33 (3) Except for the provisions of RCW 43.84.160, the treasury
34 income account may be utilized for the payment of purchased banking
35 services on behalf of treasury funds including, but not limited to,
36 depository, safekeeping, and disbursement functions for the state
37 treasury and affected state agencies. The treasury income account is
38 subject in all respects to chapter 43.88 RCW, but no appropriation is
39 required for payments to financial institutions. Payments shall occur

1 prior to distribution of earnings set forth in subsection (4) of this
2 section.

3 (4) Monthly, the state treasurer shall distribute the earnings
4 credited to the treasury income account. The state treasurer shall
5 credit the general fund with all the earnings credited to the
6 treasury income account except:

7 (a) The following accounts and funds shall receive their
8 proportionate share of earnings based upon each account's and fund's
9 average daily balance for the period: The aeronautics account, the
10 aircraft search and rescue account, the Alaskan Way viaduct
11 replacement project account, the brownfield redevelopment trust fund
12 account, the budget stabilization account, the capital vessel
13 replacement account, the capitol building construction account, the
14 Cedar River channel construction and operation account, the Central
15 Washington University capital projects account, the charitable,
16 educational, penal and reformatory institutions account, the cleanup
17 settlement account, the Columbia river basin water supply development
18 account, the Columbia river basin taxable bond water supply
19 development account, the Columbia river basin water supply revenue
20 recovery account, the Columbia river crossing project account, the
21 common school construction fund, the community forest trust account,
22 the county arterial preservation account, the county criminal justice
23 assistance account, the deferred compensation administrative account,
24 the deferred compensation principal account, the department of
25 licensing services account, the department of retirement systems
26 expense account, the developmental disabilities community trust
27 account, the diesel idle reduction account, the drinking water
28 assistance account, the drinking water assistance administrative
29 account, the drinking water assistance repayment account, the Eastern
30 Washington University capital projects account, the Interstate 405
31 express toll lanes operations account, the education construction
32 fund, the education legacy trust account, the election account, the
33 energy freedom account, the energy recovery act account, the
34 essential rail assistance account, The Evergreen State College
35 capital projects account, the federal forest revolving account, the
36 ferry bond retirement fund, the freight mobility investment account,
37 the freight mobility multimodal account, the grade crossing
38 protective fund, the public health services account, the high
39 capacity transportation account, the state higher education
40 construction account, the higher education construction account, the

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

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

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

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

36 NEW SECTION. **Sec. 7.** Section 3 of this act takes effect July 1,
37 2016.

1 NEW SECTION. **Sec. 8.** Section 5 of this act expires on the date
2 the requirements set out in section 7, chapter 36, Laws of 2012 are
3 met.

4 NEW SECTION. **Sec. 9.** Section 6 of this act takes effect on the
5 date the requirements set out in section 7, chapter 36, Laws of 2012
6 are met.

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