

**SB 5553 - DIGEST**

Creates the Washington investment trust as a legacy institution that amasses sufficient capital reserves to address opportunities now and in the future.

Creates the Washington investment trust commission as the primary governing authority of the trust.

Creates the trust transition board and the investment trust advisory board. The trust transition board expires July 1, 2016.

Exempts the trust from payment of all fees and taxes levied by the state or any of its subdivisions.