

SSB 5048 - S AMD 141

By Senator Hasegawa

NOT ADOPTED 03/23/2017

1 On page 13, line 9, increase the State Treasurer's Service
2 Account-State Appropriation by \$75,000.

3

4 On page 13, after line 9, insert the following:

5

6 "The appropriations in this section are subject to the following
7 conditions and limitations:

8 \$75,000 of the State Treasurer's Service Account-State appropriation
9 is provided solely to establish a task force on public infrastructure and
10 a publicly owned depository. The task force must examine the scope of
11 financial needs for local governments for constructing public
12 infrastructure; the feasibility of creating a publicly owned depository
13 to facilitate investment in, and financing of, public infrastructure
14 systems that will increase public health and safety, and leverage the
15 financial capital and resources of Washington state by working in
16 partnership with financial institutions that benefit local communities,
17 or with community-based organizations, economic development
18 organizations, local governments, guaranty agencies, and other
19 stakeholder groups to create jobs and economic opportunities within our
20 state for public benefit.

21 (a) The task force will consist of one member from each of the two
22 largest caucuses of the senate appointed by the president of the senate;
23 one member from each of the two largest caucuses of the house of
24 representatives appointed by the speaker of the house of representatives;
25 members representing a small sized state-chartered bank, a medium sized
26 state-chartered bank, a federally chartered bank, local governments, and
27 four citizens with a background in financial issues or public

1 infrastructure selected by the president of the senate and the speaker of
2 the house; and the attorney general, the state auditor, the treasurer,
3 and the governor, or their designees. The task force will ensure that
4 ample opportunity for input from interested stakeholders is provided. The
5 department of commerce, the department of financial institutions, and the
6 treasurer must cooperate with the task force and provide information and
7 assistance at the request of the task force.

8 (b) The task force will report any recommendations identified by the
9 task force that involve statutory changes, funding recommendations, or
10 administrative action to the legislature as draft legislation by December
11 1, 2017."

12 EFFECT: Provides \$75,000 for the State Treasurer to establish a
task force on public infrastructure and a publicly owned depository.

FISCAL IMPACT (2017-19): \$75,000 Treasurer's Service Account
FOUR-YEAR OUTLOOK IMPACT: \$75,000 Treasurer's Service Account

--- END ---