
HOUSE BILL 1203

State of Washington

68th Legislature

2023 Regular Session

By Representatives Ormsby and Macri; by request of Office of Financial Management

Read first time 01/10/23. Referred to Committee on Appropriations.

1 AN ACT Relating to improving the fiscal process by updating
2 accounts administered by the office of financial management, creating
3 new accounts including one for the opioid litigation settlement and
4 one for the receipt of federal funds, and reenacting accounts created
5 in the supplemental budget bill; amending RCW 43.41.450, 41.06.280,
6 41.06.285, 43.84.092, and 43.84.092; reenacting RCW 43.79.567 and
7 43.330.365; adding new sections to chapter 43.79 RCW; adding a new
8 section to chapter 38.52 RCW; providing effective dates; providing an
9 expiration date; and declaring an emergency.

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

11 **Sec. 1.** RCW 43.41.450 and 2022 c 297 s 953 are each amended to
12 read as follows:

13 The office of financial management central service account is
14 created in the state treasury. The account is to be used by the
15 office as a revolving fund for the payment of salaries, wages, and
16 other costs required for the operation and maintenance of statewide
17 budgeting, accounting, forecasting, and functions and activities in
18 the office. All receipts from agency fees and charges for services
19 collected from public agencies must be deposited into the account.
20 The director shall fix the terms and charges to agencies based on
21 each agency's share of the office statewide cost allocation plan for

1 federal funds. Moneys in the account may be spent only after
2 appropriation. During the 2017-2019 and 2021-2023 fiscal biennia, the
3 account may be used as a revolving fund for the payment of salaries,
4 wages, and other costs related to policy activities in the office.
5 ~~((The legislature intends to continue the use of the revolving fund
6 for policy activities during the 2019-2021 biennium.))~~

7 **Sec. 2.** RCW 41.06.280 and 2022 c 157 s 12 are each amended to
8 read as follows:

9 (1) ~~((There is hereby))~~ The personnel service fund is created ~~((a
10 fund within))~~ in the state treasury, ~~((designated as the "personnel
11 service fund,"))~~ to be used by the office of financial management as
12 a revolving fund for the payment of salaries, wages, and operations
13 required for the administration of the provisions of this chapter,
14 applicable provisions of chapter 41.04 RCW, and chapter 41.60 RCW. An
15 amount not to exceed one and one-half percent of the salaries and
16 wages for all positions ~~((in the classified service))~~ in each of the
17 agencies subject to this chapter, except the institutions of higher
18 education, shall be charged to the operations appropriations of each
19 agency and credited to the personnel service fund as the allotments
20 are approved pursuant to chapter 43.88 RCW. Subject to the above
21 limitations, the amount shall be charged against the allotments pro
22 rata, at a rate to be fixed by the director from time to time which,
23 together with income derived from services rendered under RCW
24 41.06.080, will provide the office of financial management with funds
25 to meet its anticipated expenditures during the allotment period,
26 including the training requirements in RCW 41.06.500 and 41.06.530.
27 ~~((All revenues, net of expenditures, previously derived from services
28 provided by the department of enterprise services under RCW 41.06.080
29 must be transferred to the enterprise services account.))~~

30 (2) The director shall fix the terms and charges for services
31 rendered by the office of financial management pursuant to RCW
32 41.06.080, which amounts shall be credited to the personnel service
33 fund and charged against the proper fund or appropriation of the
34 recipient of such services no longer than on a ~~((monthly))~~ quarterly
35 basis. Payment for services so rendered under RCW 41.06.080 shall be
36 made ~~((on a monthly basis))~~ according to the state administrative and
37 account manual (SAAM) section 85.32.50 (timing of payment) to the
38 state treasurer and deposited in the personnel service fund.

1 (3) (~~Moneys from the personnel service fund shall be disbursed~~
2 ~~by the state treasurer by warrants on vouchers duly authorized by the~~
3 ~~office of financial management.~~) Only the director of the office of
4 financial management or the director's designee may authorize
5 expenditures from the account.

6 (4) The office of financial management may use the personnel
7 service fund to administer an employee transit pass program and other
8 employment benefits. The office of financial management must bill
9 state agencies for the total cost of administering the program and
10 payments received from agencies must be deposited in the personnel
11 service fund.

12 **Sec. 3.** RCW 41.06.285 and 2011 1st sp.s. c 43 s 420 are each
13 amended to read as follows:

14 (1) (~~There is hereby created a~~) The higher education personnel
15 service fund (~~(within)~~) is created in the state treasury,
16 (~~(designated as the "higher education personnel service fund,"~~) to
17 be used by the office of financial management as a revolving fund for
18 the payment of salaries, wages, and operations required for the
19 administration of the provisions of this chapter (~~(41.06 RCW)~~) and
20 applicable provisions of chapters 41.04 and 41.60 RCW. Subject to the
21 requirements of subsection (2) of this section, an amount not to
22 exceed one-half of one percent of the salaries and wages for all
23 positions in the classified service shall be contributed from the
24 operations appropriations of each institution and the state board for
25 community and technical colleges and credited to the higher education
26 personnel service fund as such allotments are approved pursuant to
27 chapter 43.88 RCW. Subject to the above limitations, such amount
28 shall be charged against the allotments pro rata, at a rate to be
29 fixed by the director of financial management from time to time,
30 which will provide the office of financial management with funds to
31 meet its anticipated expenditures during the allotment period.

32 (2) (~~If employees of institutions of higher education cease to~~
33 ~~be classified under this chapter pursuant to an agreement authorized~~
34 ~~by RCW 41.56.201, each institution of higher education and the state~~
35 ~~board for community and technical colleges shall continue, for six~~
36 ~~months after the effective date of the agreement, to make~~
37 ~~contributions to the higher education personnel service fund based on~~
38 ~~employee salaries and wages that includes the employees under the~~
39 ~~agreement. At the expiration of the six-month period, the director of~~

1 ~~financial management shall make across-the-board reductions in~~
2 ~~allotments of the higher education personnel service fund for the~~
3 ~~remainder of the biennium so that the charge to the institutions of~~
4 ~~higher education and state board for community and technical colleges~~
5 ~~based on the salaries and wages of the remaining employees of~~
6 ~~institutions of higher education and related boards classified under~~
7 ~~this chapter does not increase during the biennium, unless an~~
8 ~~increase is authorized by the legislature.~~

9 ~~(3) Moneys from the higher education personnel service fund shall~~
10 ~~be disbursed by the state treasurer by warrants on vouchers duly~~
11 ~~authorized by the office of financial management.)~~ Only the director
12 of the office of financial management or the director's designee may
13 authorize expenditures from the account.

14 NEW SECTION. Sec. 4. A new section is added to chapter 43.79
15 RCW to read as follows:

16 (1) The GOV central service account is created in the state
17 treasury. The purpose of the account is to fund the office of the
18 governor and the office of equity as a revolving fund for the payment
19 of salaries, wages, and other costs required for the operation and
20 maintenance of statewide policy and equity functions, and the
21 activities in the office of equity and office of the governor. All
22 receipts from agency fees and charges for services collected from
23 public agencies must be deposited into the account. Moneys in the
24 account may be spent only after appropriation.

25 (2) The director of financial management shall fix the terms and
26 charges to agencies based on each agency's share of the office of
27 equity and office of the governor statewide cost allocation plans for
28 federal funds.

29 NEW SECTION. Sec. 5. A new section is added to chapter 43.79
30 RCW to read as follows:

31 (1) The distributor opioid abatement settlement account is
32 created in the state treasury. All receipts and moneys received from
33 *State v. McKesson Corp., et al.*, King county superior court, case no.
34 19-2-06975-9 SEA for state use must be deposited into the account.
35 Money in the account may be spent only after appropriation.
36 Expenditures from the account may only be used for future opioid
37 remediation as provided in the applicable settlement. For purposes of
38 this account, "opioid remediation" means the care, treatment, and

1 other programs and expenditures, designed to: (a) Address the use and
2 abuse of opioid products; (b) treat or mitigate opioid use or related
3 disorders; or (c) mitigate other alleged effects of, including those
4 injured as a result of, the opioid epidemic.

5 (2) All money remaining in the state opioid settlement account
6 established under RCW 43.88.195 must be transferred to the
7 distributor opioid abatement settlement account created in this
8 section.

9 NEW SECTION. **Sec. 6.** A new section is added to chapter 38.52
10 RCW to read as follows:

11 (1) The state hazard mitigation revolving loan account is created
12 in the state treasury. The purpose of the account is to allow the
13 state to use any federal funds that become available to states from
14 congress to fund a state revolving fund loan program as part of the
15 safeguarding tomorrow through ongoing risk mitigation act. Moneys in
16 the account may be spent only after appropriation. Moneys in the
17 account may only be used, consistent with federal law, to administer
18 the safeguarding tomorrow through ongoing risk mitigation act
19 program, including loans to local and tribal governments for:

20 (a) Carrying out projects designed to mitigate the impact of
21 natural hazards;

22 (b) Zoning and land use planning changes focused on low-impact
23 development and community resiliency;

24 (c) Establishing and carrying out building code enforcement for
25 the protection of the health, safety, and general welfare of the
26 building's users against disasters and natural hazards; and

27 (d) Providing technical assistance.

28 (2) Moneys may also be used for administration and oversight of
29 the safeguarding tomorrow through ongoing risk mitigation act
30 program.

31 (3) Moneys from federal receipts from the safeguarding tomorrow
32 through ongoing risk mitigation act grant, appropriations from the
33 state legislature, transfers from other state funds or accounts, all
34 repayments of moneys borrowed from the account, all interest payments
35 made by borrowers from the account or otherwise earned on the
36 account, or any other lawful source may be deposited into the
37 account. All interest earned on moneys deposited in the account,
38 including repayments, shall remain in the account and may be used for
39 any eligible purpose.

1 (4) The department may adopt such rules as are necessary under
2 RCW 38.52.050 to administer the account.

3 **Sec. 7.** RCW 43.79.567 and 2022 c 297 s 947 are each reenacted to
4 read as follows:

5 (1) The community reinvestment account is created in the state
6 treasury. Revenues to the account shall consist of appropriations and
7 transfers by the legislature and all other moneys directed for
8 deposit into the account. Moneys in the account may be spent only
9 after appropriation.

10 (2) Expenditures from the account may be used by the department
11 of commerce for:

12 (a) Economic development, which includes addressing wealth
13 disparities to promote asset building such as home ownership and
14 expanding access to financial resources including, but not limited
15 to, grants and loans for small businesses and entrepreneurs,
16 financial literacy training, and other small business training and
17 support activities;

18 (b) Civil and criminal legal assistance to provide postconviction
19 relief and case assistance, including the expungement of criminal
20 records and vacation of criminal convictions;

21 (c) Community-based violence intervention and prevention
22 services, which may include after-school programs focused on
23 providing education and mentorship to youths; and

24 (d) Reentry services to facilitate successful transitions for
25 persons formerly incarcerated in an adult correctional facility or
26 juvenile residential facility in Washington.

27 (3) The distribution of the grants under this section must be
28 done in collaboration with the governor's office of Indian affairs
29 and "by and for community organizations" as defined by the department
30 of commerce and the office of equity.

31 **Sec. 8.** RCW 43.330.365 and 2022 c 297 s 948 are each reenacted
32 to read as follows:

33 The electric vehicle incentive account is created in the state
34 treasury. Revenues to the account shall consist of appropriations and
35 transfers by the legislature and all other moneys directed for
36 deposit into the account. Moneys in the account may only be spent
37 after appropriation. Expenditures from the account may be used for
38 programs and incentives that promote the purchase or conversion to

1 alternative fuel vehicles to further state climate goals under RCW
2 70A.45.020 and environmental justice goals under 70A.02 RCW,
3 including but not limited to:

4 (1) Income-qualified grant programs to retire vehicles and
5 replace them with alternative fuel vehicles;

6 (2) Programs to provide grants for the installation of electric
7 vehicle infrastructure to support electric vehicle adoption; and

8 (3) Programs to conduct research and public outreach regarding
9 adoption of alternative fuel vehicles.

10 **Sec. 9.** RCW 43.84.092 and 2022 c 182 s 403 are each amended to
11 read as follows:

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

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

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

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

5 (a) The following accounts and funds shall receive their
6 proportionate share of earnings based upon each account's and fund's
7 average daily balance for the period: The abandoned recreational
8 vehicle disposal account, the aeronautics account, the Alaskan Way
9 viaduct replacement project account, the ambulance transport fund,
10 the brownfield redevelopment trust fund account, the budget
11 stabilization account, the capital vessel replacement account, the
12 capitol building construction account, the Central Washington
13 University capital projects account, the charitable, educational,
14 penal and reformatory institutions account, the Chehalis basin
15 account, the Chehalis basin taxable account, the cleanup settlement
16 account, the climate active transportation account, the climate
17 transit programs account, the Columbia river basin water supply
18 development account, the Columbia river basin taxable bond water
19 supply development account, the Columbia river basin water supply
20 revenue recovery account, the common school construction fund, the
21 community forest trust account, the connecting Washington 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 services
27 account, the diesel idle reduction account, the distributor opioid
28 abatement settlement account, the drinking water assistance account,
29 the administrative subaccount of the drinking water assistance
30 account, the early learning facilities development account, the early
31 learning facilities revolving account, the Eastern Washington
32 University capital projects account, the education construction fund,
33 the education legacy trust account, the election account, the
34 electric vehicle account, the energy freedom account, the energy
35 recovery act account, the essential rail assistance account, The
36 Evergreen State College capital projects account, the fair start for
37 kids account, the ferry bond retirement fund, the fish, wildlife, and
38 conservation account, the freight mobility investment account, the
39 freight mobility multimodal account, the grade crossing protective
40 fund, the public health services account, the state higher education

1 construction account, the higher education construction account, the
2 higher education retirement plan supplemental benefit fund, the
3 highway bond retirement fund, the highway infrastructure account, the
4 highway safety fund, the hospital safety net assessment fund, the
5 Interstate 405 and state route number 167 express toll lanes account,
6 the judges' retirement account, the judicial retirement
7 administrative account, the judicial retirement principal account,
8 the limited fish and wildlife account, the local leasehold excise tax
9 account, the local real estate excise tax account, the local sales
10 and use tax account, the marine resources stewardship trust account,
11 the medical aid account, the money-purchase retirement savings
12 administrative account, the money-purchase retirement savings
13 principal account, the motor vehicle fund, the motorcycle safety
14 education account, the move ahead WA account, the move ahead WA
15 flexible account, the multimodal transportation account, the multiuse
16 roadway safety account, the municipal criminal justice assistance
17 account, the oyster reserve land account, the pension funding
18 stabilization account, the perpetual surveillance and maintenance
19 account, the pilotage account, the pollution liability insurance
20 agency underground storage tank revolving account, the public
21 employees' retirement system plan 1 account, the public employees'
22 retirement system combined plan 2 and plan 3 account, the public
23 facilities construction loan revolving account, the public health
24 supplemental account, the public works assistance account, the Puget
25 Sound capital construction account, the Puget Sound ferry operations
26 account, the Puget Sound Gateway facility account, the Puget Sound
27 taxpayer accountability account, the real estate appraiser commission
28 account, the recreational vehicle account, the regional mobility
29 grant program account, the resource management cost account, the
30 rural arterial trust account, the rural mobility grant program
31 account, the rural Washington loan fund, the sexual assault
32 prevention and response account, the site closure account, the
33 skilled nursing facility safety net trust fund, the small city
34 pavement and sidewalk account, the special category C account, the
35 special wildlife account, the state hazard mitigation revolving loan
36 account, the state investment board expense account, the state
37 investment board commingled trust fund accounts, the state patrol
38 highway account, the state reclamation revolving account, the state
39 route number 520 civil penalties account, the state route number 520
40 corridor account, the statewide broadband account, the statewide

1 tourism marketing account, the supplemental pension account, the
2 Tacoma Narrows toll bridge account, the teachers' retirement system
3 plan 1 account, the teachers' retirement system combined plan 2 and
4 plan 3 account, the tobacco prevention and control account, the
5 tobacco settlement account, the toll facility bond retirement
6 account, the transportation 2003 account (nickel account), the
7 transportation equipment fund, the transportation future funding
8 program account, the transportation improvement account, the
9 transportation improvement board bond retirement account, the
10 transportation infrastructure account, the transportation partnership
11 account, the traumatic brain injury account, the University of
12 Washington bond retirement fund, the University of Washington
13 building account, the voluntary cleanup account, the volunteer
14 firefighters' and reserve officers' relief and pension principal
15 fund, the volunteer firefighters' and reserve officers'
16 administrative fund, the vulnerable roadway user education account,
17 the Washington judicial retirement system account, the Washington law
18 enforcement officers' and firefighters' system plan 1 retirement
19 account, the Washington law enforcement officers' and firefighters'
20 system plan 2 retirement account, the Washington public safety
21 employees' plan 2 retirement account, the Washington school
22 employees' retirement system combined plan 2 and 3 account, the
23 Washington state patrol retirement account, the Washington State
24 University building account, the Washington State University bond
25 retirement fund, the water pollution control revolving administration
26 account, the water pollution control revolving fund, the Western
27 Washington University capital projects account, the Yakima integrated
28 plan implementation account, the Yakima integrated plan
29 implementation revenue recovery account, and the Yakima integrated
30 plan implementation taxable bond account. Earnings derived from
31 investing balances of the agricultural permanent fund, the normal
32 school permanent fund, the permanent common school fund, the
33 scientific permanent fund, and the state university permanent fund
34 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. 10.** RCW 43.84.092 and 2022 c 182 s 404 are each amended to
5 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 abandoned recreational
2 vehicle disposal account, the aeronautics account, the Alaskan Way
3 viaduct replacement project account, the brownfield redevelopment
4 trust fund account, the budget stabilization account, the capital
5 vessel replacement account, the capitol building construction
6 account, the Central Washington University capital projects account,
7 the charitable, educational, penal and reformatory institutions
8 account, the Chehalis basin account, the Chehalis basin taxable
9 account, the cleanup settlement account, the climate active
10 transportation account, the climate transit programs account, the
11 Columbia river basin water supply development account, the Columbia
12 river basin taxable bond water supply development account, the
13 Columbia river basin water supply revenue recovery account, the
14 common school construction fund, the community forest trust account,
15 the connecting Washington account, the county arterial preservation
16 account, the county criminal justice assistance account, the deferred
17 compensation administrative account, the deferred compensation
18 principal account, the department of licensing services account, the
19 department of retirement systems expense account, the developmental
20 disabilities community services account, the diesel idle reduction
21 account, the distributor opioid abatement settlement account, the
22 drinking water assistance account, the administrative subaccount of
23 the drinking water assistance account, the early learning facilities
24 development account, the early learning facilities revolving account,
25 the Eastern Washington University capital projects account, the
26 education construction fund, the education legacy trust account, the
27 election account, the electric vehicle account, the energy freedom
28 account, the energy recovery act account, the essential rail
29 assistance account, The Evergreen State College capital projects
30 account, the fair start for kids account, the ferry bond retirement
31 fund, the fish, wildlife, and conservation account, the freight
32 mobility investment account, the freight mobility multimodal account,
33 the grade crossing protective fund, the public health services
34 account, the state higher education construction account, the higher
35 education construction account, the higher education retirement plan
36 supplemental benefit fund, the highway bond retirement fund, the
37 highway infrastructure account, the highway safety fund, the hospital
38 safety net assessment fund, the Interstate 405 and state route number
39 167 express toll lanes account, the judges' retirement account, the
40 judicial retirement administrative account, the judicial retirement

1 principal account, the limited fish and wildlife account, the local
2 leasehold excise tax account, the local real estate excise tax
3 account, the local sales and use tax account, the marine resources
4 stewardship trust account, the medical aid account, the money-
5 purchase retirement savings administrative account, the money-
6 purchase retirement savings principal account, the motor vehicle
7 fund, the motorcycle safety education account, the move ahead WA
8 account, the move ahead WA flexible account, the multimodal
9 transportation account, the multiuse roadway safety account, the
10 municipal criminal justice assistance account, the oyster reserve
11 land account, the pension funding stabilization account, the
12 perpetual surveillance and maintenance account, the pilotage account,
13 the pollution liability insurance agency underground storage tank
14 revolving account, the public employees' retirement system plan 1
15 account, the public employees' retirement system combined plan 2 and
16 plan 3 account, the public facilities construction loan revolving
17 account, the public health supplemental account, the public works
18 assistance account, the Puget Sound capital construction account, the
19 Puget Sound ferry operations account, the Puget Sound Gateway
20 facility account, the Puget Sound taxpayer accountability account,
21 the real estate appraiser commission account, the recreational
22 vehicle account, the regional mobility grant program account, the
23 resource management cost account, the rural arterial trust account,
24 the rural mobility grant program account, the rural Washington loan
25 fund, the sexual assault prevention and response account, the site
26 closure account, the skilled nursing facility safety net trust fund,
27 the small city pavement and sidewalk account, the special category C
28 account, the special wildlife account, the state hazard mitigation
29 revolving loan account, the state investment board expense account,
30 the state investment board commingled trust fund accounts, the state
31 patrol highway account, the state reclamation revolving account, the
32 state route number 520 civil penalties account, the state route
33 number 520 corridor account, the statewide broadband account, the
34 statewide tourism marketing account, the supplemental pension
35 account, the Tacoma Narrows toll bridge account, the teachers'
36 retirement system plan 1 account, the teachers' retirement system
37 combined plan 2 and plan 3 account, the tobacco prevention and
38 control account, the tobacco settlement account, the toll facility
39 bond retirement account, the transportation 2003 account (nickel
40 account), the transportation equipment fund, the transportation

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

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

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

37 NEW SECTION. **Sec. 11.** Except for section 10 of this act, this
38 act is necessary for the immediate preservation of the public peace,

1 health, or safety, or support of the state government and its
2 existing public institutions, and takes effect July 1, 2023.

3 NEW SECTION. **Sec. 12.** Section 9 of this act expires July 1,
4 2024.

5 NEW SECTION. **Sec. 13.** Section 10 of this act takes effect July
6 1, 2024.

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