

RCW 36.29.024 Investment expenses. (1) The county treasurer may deduct the amounts necessary to reimburse the treasurer's office for the actual expenses the office incurs and to repay any county funds appropriated and expended for the initial administrative costs of establishing a county investment pool provided in RCW 36.29.022. These funds shall be used by the county treasurer as a revolving fund to defray the cost of administering the pool without regard to budget limitations. Any credits or payments to political subdivisions or tribal governments shall be calculated and made in a manner which equitably reflects the differing amounts of the political subdivision's respective deposits in the county investment pool and the differing periods of time for which the amounts were placed in the county investment pool.

(2) A county investment pool must be available for investment of funds of any local government or tribal government that invests its money with the county under the provisions of RCW 36.29.020, and a county treasurer shall follow the request from the local government or tribal government to invest its funds in the pool.

(3) As used in this section "actual expenses" include only the county treasurer's direct and out-of-pocket costs and do not include indirect or loss of opportunity costs. As used in this section, "direct costs" means those costs that can be identified specifically with the administration of the county investment pool. Direct costs include: (a) Compensation of employees for the time devoted and identified specifically to administering the pool; and (b) the cost of materials, services, or equipment acquired, consumed, or expended specifically for the purpose of administering the pool. [2023 c 74 s 3; 2009 c 553 s 1; 2004 c 79 s 3; 1988 c 281 s 5.]