

ESSB 6392 - H AMD TO TR COMM AMD (H-5374.3/10) **1269**
By Representative Eddy

ADOPTED 03/02/2010

1 On page 7, after line 33 of the amendment, insert the following:

2 "Sec. 6. RCW 43.84.092 and 2009 c 479 s 31, 2009 c 472 s 5, and
3 2009 c 451 s 8 are each reenacted and amended to read as follows:

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

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

22 (3) Except for the provisions of RCW 43.84.160, the treasury income
23 account may be utilized for the payment of purchased banking services
24 on behalf of treasury funds including, but not limited to, depository,
25 safekeeping, and disbursement functions for the state treasury and
26 affected state agencies. The treasury income account is subject in all
27 respects to chapter 43.88 RCW, but no appropriation is required for
28 payments to financial institutions. Payments shall occur prior to
29 distribution of earnings set forth in subsection (4) of this 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 treasury
4 income account except:

5 The following accounts and funds shall receive their proportionate
6 share of earnings based upon each account's and fund's average daily
7 balance for the period: The aeronautics account, the aircraft search
8 and rescue account, the budget stabilization account, the capitol
9 building construction account, the Cedar River channel construction and
10 operation account, the Central Washington University capital projects
11 account, the charitable, educational, penal and reformatory
12 institutions account, the cleanup settlement account, the Columbia
13 river basin water supply development account, the common school
14 construction fund, the county arterial preservation account, the county
15 criminal justice assistance account, the county sales and use tax
16 equalization account, the data processing building construction
17 account, the deferred compensation administrative account, the deferred
18 compensation principal account, the department of licensing services
19 account, the department of retirement systems expense account, the
20 developmental disabilities community trust account, the drinking water
21 assistance account, the drinking water assistance administrative
22 account, the drinking water assistance repayment account, the Eastern
23 Washington University capital projects account, the education
24 construction fund, the education legacy trust account, the election
25 account, the energy freedom account, the energy recovery act account,
26 the essential rail assistance account, The Evergreen State College
27 capital projects account, the federal forest revolving account, the
28 ferry bond retirement fund, the freight congestion relief account, the
29 freight mobility investment account, the freight mobility multimodal
30 account, the grade crossing protective fund, the public health services
31 account, the health system capacity account, the personal health
32 services account, the high capacity transportation account, the state
33 higher education construction account, the higher education
34 construction account, the highway bond retirement fund, the highway
35 infrastructure account, the highway safety account, the high occupancy
36 toll lanes operations account, the industrial insurance premium refund
37 account, the judges' retirement account, the judicial retirement
38 administrative account, the judicial retirement principal account, the

1 local leasehold excise tax account, the local real estate excise tax
2 account, the local sales and use tax account, the medical aid account,
3 the mobile home park relocation fund, the motor vehicle fund, the
4 motorcycle safety education account, the multimodal transportation
5 account, the municipal criminal justice assistance account, the
6 municipal sales and use tax equalization account, the natural resources
7 deposit account, the oyster reserve land account, the pension funding
8 stabilization account, the perpetual surveillance and maintenance
9 account, the public employees' retirement system plan 1 account, the
10 public employees' retirement system combined plan 2 and plan 3 account,
11 the public facilities construction loan revolving account beginning
12 July 1, 2004, the public health supplemental account, the public
13 transportation systems account, the public works assistance account,
14 the Puget Sound capital construction account, the Puget Sound ferry
15 operations account, the Puyallup tribal settlement account, the real
16 estate appraiser commission account, the recreational vehicle account,
17 the regional mobility grant program account, the resource management
18 cost account, the rural arterial trust account, the rural Washington
19 loan fund, the site closure account, the small city pavement and
20 sidewalk account, the special category C account, the special wildlife
21 account, the state employees' insurance account, the state employees'
22 insurance reserve account, the state investment board expense account,
23 the state investment board commingled trust fund accounts, the state
24 patrol highway account, the state route number 520 civil penalties
25 account, the state route number 520 corridor account, the supplemental
26 pension account, the Tacoma Narrows toll bridge account, the teachers'
27 retirement system plan 1 account, the teachers' retirement system
28 combined plan 2 and plan 3 account, the tobacco prevention and control
29 account, the tobacco settlement account, the transportation 2003
30 account (nickel account), the transportation equipment fund, the
31 transportation fund, the transportation improvement account, the
32 transportation improvement board bond retirement account, the
33 transportation infrastructure account, the transportation partnership
34 account, the traumatic brain injury account, the tuition recovery trust
35 fund, the University of Washington bond retirement fund, the University
36 of Washington building account, the urban arterial trust account, the
37 volunteer firefighters' and reserve officers' relief and pension
38 principal fund, the volunteer firefighters' and reserve officers'

1 administrative fund, the Washington fruit express account, the
2 Washington judicial retirement system account, the Washington law
3 enforcement officers' and firefighters' system plan 1 retirement
4 account, the Washington law enforcement officers' and firefighters'
5 system plan 2 retirement account, the Washington public safety
6 employees' plan 2 retirement account, the Washington school employees'
7 retirement system combined plan 2 and 3 account, the Washington state
8 health insurance pool account, the Washington state patrol retirement
9 account, the Washington State University building account, the
10 Washington State University bond retirement fund, the water pollution
11 control revolving fund, and the Western Washington University capital
12 projects account. Earnings derived from investing balances of the
13 agricultural permanent fund, the normal school permanent fund, the
14 permanent common school fund, the scientific permanent fund, and the
15 state university permanent fund shall be allocated to their respective
16 beneficiary accounts. All earnings to be distributed under this
17 subsection (4) shall first be reduced by the allocation to the state
18 treasurer's service fund pursuant to RCW 43.08.190.

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

22 Correct the title.

EFFECT: Allows the state route number 520 civil penalties account
to retain its interest earnings.

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