

FINAL BILL REPORT

HB 2811

C 268 L 96

Synopsis as Enacted

Brief Description: Authorizing community and technical college districts and the state board for community and technical colleges to participate with the state in investing surplus funds.

Sponsors: Representatives L. Thomas, Robertson, Hickel, Pelesky, Mitchell, Kessler, Keiser, Blanton, Wolfe, Boldt and Thompson.

House Committee on Financial Institutions & Insurance

Senate Committee on Ways & Means

Background: Local governments may have the State Treasurer invest their surplus funds, pooling them to maximize return. The State Treasurer must keep a separate account for each participant in the investment pool.

Summary: Community and technical college districts and the State Board for Community and Technical Colleges are authorized to participate in the investment pool managed by the State Treasurer for local governments.

Votes on Final Passage:

House	96	0
Senate	47	0

Effective: June 6, 1996