

2360-S

Sponsor(s): House Committee on Financial Institutions & Insurance (originally sponsored by Representatives L. Thomas, Romero, Huff, Wolfe, Ogden, H. Sommers, D. Schmidt, Gardner and Anderson; by request of State Treasurer)

Brief Title: Authorizing financing contracts.

HB 2360-S.E - DIGEST

(AS OF HOUSE 2ND READING 2/11/98)

Declares an intent of the legislature that the financing program authorized by chapter 39.34 RCW be self-supporting.

Provides that the state treasurer is authorized to levy fees and apply specified investment earnings from time to time sufficient to pay program expenses including, but not limited to, costs of issuance, and to create reserves to assure timely payment of financing contracts. The investment earnings available for this purpose represent the earnings on payments received from state and other agencies.