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**SUBSTITUTE HOUSE BILL 1421**

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**State of Washington**

**56th Legislature**

**1999 Regular Session**

**By** House Committee on Financial Institutions & Insurance (originally sponsored by Representatives Huff, H. Sommers, Hatfield, Benson and McIntire; by request of State Investment Board)

Read first time 02/15/1999.

1 AN ACT Relating to the state investment board; and amending RCW  
2 43.33A.170.

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

4 **Sec. 1.** RCW 43.33A.170 and 1982 c 58 s 1 are each amended to read  
5 as follows:

6 (~~There is established in the state treasury~~) (1) The state  
7 investment board ((commingled trust fund)) is authorized to establish  
8 commingled trust funds in the state treasury for the implementation of  
9 specific investment programs for any combination of funds under its  
10 jurisdiction. At the discretion of the state investment board, the  
11 funds under the jurisdiction of the board may participate in the  
12 investments made by the board through ((the)) state investment board  
13 commingled trust funds. The state investment board may establish  
14 accounts within ((the)) any such commingled trust fund as necessary for  
15 the implementation of specific investment programs. The combining of  
16 moneys from funds located outside the state treasury with moneys from  
17 funds located within the state treasury for investment under this  
18 section shall not affect the nature, character, or purpose of a  
19 participating fund.

1       (2) Prior to taking action on one or more funds under subsection  
2 (1) of this section, the board shall consult with appropriate  
3 stakeholders of any fund being commingled after the effective date of  
4 this act or changing the status of any fund that is currently  
5 commingled as of the effective date of this act. The board may take  
6 the action after determining there is general agreement by the  
7 appropriate stakeholders.

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