

SSB 5741 - H COMM AMD

By Committee on Community Development & Housing

ADOPTED AND ENGROSSED 4/9/11

1 Strike everything after the enacting clause and insert the
2 following:

3 "Sec. 1. RCW 43.162.005 and 2007 c 232 s 1 are each amended to
4 read as follows:

5 (1) ~~The legislature finds that ((Washington's innovation and trade-~~
6 ~~driven economy has provided tremendous opportunities for citizens of~~
7 ~~the state, but that there is no guarantee that globally competitive~~
8 ~~firms will continue to grow and locate in the state. The current~~
9 ~~economic development system is fragmented among numerous programs,~~
10 ~~councils, - centers, - and - organizations - with - inadequate - overall~~
11 ~~coordination and insufficient guidance built into the system to ensure~~
12 ~~that the system is responsive to its customers. The current economic~~
13 ~~development - system's - data-gathering - and - evaluation - methods - are~~
14 ~~inconsistent and unable to provide adequate information for determining~~
15 ~~how well the system is performing on a regular basis so the system may~~
16 ~~be held accountable for its outcomes.~~

17 ~~The legislature also finds that developing a comprehensive economic~~
18 ~~development strategic plan to guide the operation of effective economic~~
19 ~~development programs, - including workforce training, - infrastructure~~
20 ~~development, small business assistance, technology transfer, and export~~
21 ~~assistance, - is - vital - to - the - state's - efforts - to - increase - the~~
22 ~~competitiveness of state businesses, - encourage employment growth,~~
23 ~~increase state revenues, and generate economic well being. There is a~~
24 ~~need for responsive and consistent involvement of the private sector in~~
25 ~~the state's economic development efforts. The legislature finds that~~
26 ~~there is a need for the development of coordination criteria for~~
27 ~~business recruitment, expansion, and retention activities carried out~~
28 ~~by the state and local entities. It is the intent of the legislature))~~
29 in order to achieve long-term global competitiveness, prosperity, and

1 economic opportunity for all the state's citizens, Washington state
2 must become the most attractive, creative, and fertile investment
3 environment for innovation in the world.

4 (2) The legislature finds that the state must take a strategic
5 approach to fostering an innovation economy, and that success will be
6 driven by public and private sector leaders who are committed to
7 developing and advocating a shared vision and collaborating across
8 organizational and geographic boundaries. The legislature therefore
9 intends to create an economic development commission that will provide
10 planning, coordination, evaluation, monitoring, and policy analysis and
11 development for the state economic development system as a whole, and
12 advice to the governor and legislature concerning the state economic
13 development system.

14 **Sec. 2.** RCW 43.162.010 and 2007 c 232 s 2 are each amended to read
15 as follows:

16 (1) The Washington state economic development commission is
17 established to (~~oversee the economic development strategies and~~
18 ~~policies of the department of community, trade, and economic~~
19 ~~development~~) assist the governor and legislature by providing
20 leadership, direction, and guidance on a long-term and systematic
21 approach to economic development that will result in enduring global
22 competitiveness, prosperity, and economic opportunity for all the
23 state's citizens.

24 (2)(a) The (~~Washington state economic development commission shall~~
25 ~~consist of eleven voting members~~) commission consists of twenty-four
26 members. Fifteen of the members must be voting members appointed by
27 the governor as follows: (~~Six~~) Eight representatives of the private
28 sector, one representative of labor from east of the crest of the
29 Cascade mountains and one representative of labor from west of the
30 crest of the Cascade mountains, one representative of port districts,
31 one representative of four-year state public higher education, one
32 representative (~~for~~) of state community or technical colleges, one
33 representative with expertise in international trade, and one
34 representative of associate development organizations. The director of
35 the department of (~~community, trade, and economic development~~)
36 commerce, the director of the workforce training and education
37 coordinating board, the commissioner of the employment security

1 department, the secretary of the department of transportation, the
2 director of the department of agriculture, and the chairs and ranking
3 minority members of the standing committees of the house of
4 representatives and the senate overseeing economic development policies
5 (~~shall~~) must serve as nonvoting ex officio members.

6 (b) Members may not designate alternates, substitutes, or
7 surrogates. However, members may participate in a meeting by
8 conference telephone or similar communications equipment so that all
9 persons participating in the meeting can hear each other at the same
10 time. Participation by that method constitutes presence in person at
11 a meeting.

12 (c) The chair of the commission (~~shall~~) must be a private sector
13 voting member selected by the governor with the consent of the senate,
14 and shall serve at the pleasure of the governor. (~~In selecting the~~
15 chair, ~~the governor shall seek a person who understands the future~~
16 economic needs of the state and nation and the role the state's
17 economic development system has in meeting those needs.

18 ~~(b))~~ (b)) A vice chair must be elected by members of the commission but
19 may not be the director of an executive branch agency or a member of
20 the legislature. The vice chair must exercise the duties of the
21 commission chair in his or her absence.

22 (d) In making the appointments, the governor (~~shall~~) must consult
23 with the commission and with organizations that have an interest in
24 economic development, including, but not limited to, industry
25 associations, labor organizations, minority business associations,
26 economic development councils, chambers of commerce, port associations,
27 tribes, and the chairs of the legislative committees with jurisdiction
28 over economic development.

29 ~~((e))~~ (e) The members (~~shall~~) must be representative of the
30 geographic regions of the state, including eastern and central
31 Washington, as well as represent the ethnic diversity of the state.
32 Private sector members (~~shall~~) must represent existing and emerging
33 industries, small businesses, women-owned businesses, and minority-
34 owned businesses. Members of the commission (~~shall~~) must
35 serve statewide interests while preserving their diverse perspectives, and
36 (~~shall~~) must be recognized leaders in their fields with demonstrated
37 experience in economic development, innovation, or disciplines related
38 to economic development.

1 (3) Members appointed by the governor (~~shall~~) serve at the
2 pleasure of the governor for not more than two consecutive three-year
3 terms, except that, as determined by the governor, the terms of four of
4 the appointees on the commission on the effective date of this section
5 expire in 2012, the terms of four of the appointees on the commission
6 on the effective date of this section expire in 2013, and the terms of
7 three of the appointees on the commission on the effective date of this
8 section expire in 2014. Thereafter all terms are for three years.
9 Vacancies must be filled in the same manner as the original
10 appointments.

11 (4) The commission may establish committees as it desires, and may
12 invite nonmembers of the commission to serve as committee members.

13 (5) The executive director of the commission (~~shall~~) must be
14 appointed by the governor with the consent of the (~~voting members of~~
15 ~~the~~) commission. The salary of the executive director must be set by
16 the governor with the consent of the commission. The governor may
17 dismiss the executive director only with the approval of a majority
18 vote of the commission. The commission, by a majority vote, may
19 dismiss the executive director with the approval of the governor. The
20 commission must evaluate the performance of the executive director in
21 a manner consistent with the process used by the governor to evaluate
22 the performance of agency directors.

23 (6) The commission may adopt (~~rules~~) policies and procedures for
24 its own governance.

25 NEW SECTION. Sec. 3. A new section is added to chapter 43.162 RCW
26 to read as follows:

27 For the purposes of this chapter, unless the context clearly
28 requires otherwise, "commission" means the Washington state economic
29 development commission created under RCW 43.162.005.

30 Sec. 4. RCW 43.162.015 and 2007 c 232 s 3 are each amended to read
31 as follows:

32 (1) (~~The commission shall employ an executive director.~~) The
33 executive director (~~shall serve as chief executive officer of the~~
34 ~~commission and shall~~) of the commission must serve as its chief
35 executive officer. Subject to available resources and in accordance
36 with commission direction, the executive director must:

1 (a) Administer the provisions of this chapter, employ such
2 personnel as may be necessary to implement the purposes of this
3 chapter, utilize staff of existing operating agencies to the fullest
4 extent possible, and employ outside consulting and service agencies
5 when appropriate(

6 ~~(2) The executive director may not be the chair of the commission.~~

7 ~~(3) The executive director shall~~);

8 (b) Appoint necessary staff who ~~((shall be))~~ are exempt from the
9 provisions of chapter 41.06 RCW. The executive director's appointees
10 ~~((shall))~~ serve at the executive director's pleasure on such terms and
11 conditions as the executive director determines but subject to chapter
12 42.52 RCW.

13 ~~((4) The executive director shall appoint and employ such other~~
14 ~~employees as may be required for the proper discharge of the functions~~
15 ~~of the commission.~~

16 ~~(5))~~ The executive director shall, subject to the availability of
17 funds for this purpose, implement a hiring process for a research
18 manager responsible for managing the data collection, database, and
19 evaluation functions under RCW 43.162.020 and 43.162.025. By October
20 1, 2011, the executive director must make a recommendation to the
21 commission on a qualified candidate to fill the research manager
22 position. The commission is responsible for making the final decision
23 on hiring the research manager;

24 (c) Appoint employees who are subject to the provisions of chapter
25 41.06 RCW; and

26 (d) Contract with additional persons who have specific technical
27 expertise if needed to carry out a specific, time-limited project.

28 (2) The executive director ~~((shall exercise such additional~~
29 ~~powers))~~ must exercise additional authority, other than rule making, as
30 may be delegated by the commission.

31 (3) The executive director must develop for commission review and
32 approval an annual commission budget and work plan in accordance with
33 the omnibus appropriations bill approved by the legislature, and must
34 present a fiscal report to the commission quarterly for its review and
35 comment.

36 (4) The executive director of the commission must report solely to
37 the governor and the commissioners on matters pertaining to commission
38 operations.

1 **Sec. 5.** RCW 43.162.020 and 2009 c 151 s 9 are each amended to read
2 as follows:

3 (~~The Washington state economic development commission shall:~~

4 ~~(1) Concentrate its major efforts on planning, coordination,~~
5 ~~evaluation, policy analysis, and recommending improvements to the~~
6 ~~state's economic development system using, but not limited to, the~~
7 ~~"Next Washington" plan and the global competitiveness council~~
8 ~~recommendations;~~

9 ~~(2) Develop and maintain on a biennial basis a state comprehensive~~
10 ~~plan for economic development, including but not limited to goals,~~
11 ~~objectives, and priorities for the state economic development system;~~
12 ~~identify the elements local associate development organizations must~~
13 ~~include in their countywide economic development plans; and review the~~
14 ~~state system for consistency with the state comprehensive plan. The~~

15 ~~plan shall))~~ (1) The commission must concentrate its major efforts on
16 strategic planning, policy research and analysis, advocacy, evaluation,
17 and promoting coordination and collaboration.

18 (2) During each regular legislative session, the commission must
19 consult with appropriate legislative committees about the state's
20 economic development needs and opportunities.

21 (3)(a) By October 1st of each even-numbered year, the commission
22 must submit to the governor and legislature a biennial comprehensive
23 statewide economic development strategy with a report on progress from
24 the previous comprehensive strategy.

25 (b) The comprehensive statewide economic development strategy must
26 include the industry clusters in the state and the strategic clusters
27 targeted by the commission for economic development efforts. The
28 commission (~~shall~~) must consult with the workforce training and
29 education coordinating board and include labor market and economic
30 information by the employment security department in developing the
31 list of clusters and strategic clusters that meet the criteria
32 identified by the working group convened by the economic development
33 commission and the workforce training and education coordinating board
34 under chapter 43.330 RCW.

35 (4)(a) In developing the (state comprehensive plan for economic
36 development)) comprehensive statewide economic development strategy,
37 the commission (~~shall~~) must use, but may not be limited to:
38 Economic, labor market, and populations trend reports in office of

1 financial management forecasts; the annual state economic climate
2 report prepared by the economic climate council; joint office of
3 financial management and employment security department labor force,
4 industry employment, and occupational forecasts; the results of
5 scientifically based outcome evaluations; the needs of industry
6 associations, industry clusters, businesses, and employees as evidenced
7 in formal surveys and other input((†

8 ~~(3) Establish and maintain an inventory of the programs of the~~
9 ~~state economic development system and related state programs; perform~~
10 ~~a biennial assessment of the ongoing and strategic economic development~~
11 ~~needs of the state; and assess the extent to which the economic~~
12 ~~development system and related programs represent a consistent,~~
13 ~~coordinated, efficient, and integrated approach to meet such needs; and~~

14 ~~(4) Produce a biennial report to the governor and the legislature~~
15 ~~on progress by the commission in coordinating the state's economic~~
16 ~~development system and meeting the other obligations of this chapter,~~
17 ~~as well as include recommendations for any statutory changes necessary~~
18 ~~to enhance operational efficiencies or improve coordination.~~

19 ~~The commission may delegate to the executive director any of the~~
20 ~~functions of this section)).~~

21 (b) The comprehensive statewide economic development strategy may
22 include:

23 (i) An assessment of the state's economic vitality;

24 (ii) Recommended goals, objectives, and priorities for the next
25 biennium, and the future;

26 (iii) A common set of outcomes and benchmarks for the economic
27 development system as a whole;

28 (iv) Recommendations for removing barriers and promoting
29 collaboration among participants in the innovation ecosystem;

30 (v) An inventory of existing relevant programs compiled by the
31 commission from materials submitted by agencies;

32 (vi) Recommendations for expanding, discontinuing, or redirecting
33 existing programs, or adding new programs; and

34 (vii) Recommendations of best practices and public and private
35 sector roles in implementing the comprehensive statewide economic
36 development strategy.

37 (5) In developing the biennial statewide economic development
38 strategy, plans, inventories, assessments, and policy research, the

1 commission must consult, collaborate, and coordinate with relevant
2 state agencies, private sector businesses, nonprofit organizations
3 involved in economic development, trade associations, and relevant
4 local organizations in order to avoid duplication of effort.

5 (6) State agencies must cooperate with the commission and provide
6 information as the commission may reasonably request.

7 (7) The commission must develop a biennial budget request for
8 approval by the office of financial management. The commission must
9 adopt an annual budget and work plan in accordance with the omnibus
10 appropriations bill approved by the legislature.

11 (8)(a) The commission and its fiscal agent must jointly develop and
12 adopt a memorandum of understanding to outline and establish clear
13 lines of authority and responsibility between them related to budget
14 and administrative services.

15 (b) The memorandum of understanding may not provide any additional
16 grant of authorities to the commission or the fiscal agent that is not
17 already provided for by statute, nor diminish any authorities or powers
18 granted to either party by statute.

19 (c) Periodically, but not less often than biannually, the
20 commission and fiscal agent must review the memorandum of understanding
21 and, if necessary, recommend changes to the other party.

22 (d) As provided generally under RCW 43.162.015, the executive
23 director of the commission must report solely to the governor and the
24 commissioners on matters pertaining to commission operations.

25 (9) To maintain its objectivity and concentration on strategic
26 planning, policy research and analysis, and evaluation, the commission
27 may not take an administrative role in the delivery of services.
28 However, subject to available resources and consistent with its work
29 plan, the commission or the executive director may conduct outreach
30 activities such as regional forums and best practices seminars.

31 (10) The commission must evaluate its own performance on a regular
32 basis.

33 (11) The commission may accept gifts, grants, donations,
34 sponsorships, or contributions from any federal, state, or local
35 governmental agency or program, or any private source, and expend the
36 same for any purpose consistent with this chapter.

1 **Sec. 6.** RCW 43.162.025 and 2007 c 232 s 5 are each amended to read
2 as follows:

3 (1) Subject to available funds, the Washington state economic
4 development commission may:

5 ~~((1))~~ (a) Periodically review for consistency with the state
6 comprehensive plan for economic development the policies and plans
7 established for:

8 ~~((a))~~ (i) Business and technical assistance by the small business
9 development center, the Washington manufacturing service, the
10 Washington technology center, associate development organizations, the
11 department of ~~((community, trade, and economic development))~~ commerce,
12 and the office of minority and women-owned business enterprises;

13 ~~((b))~~ (ii) Export assistance by the small business export finance
14 assistance center, the international marketing program for agricultural
15 commodities and trade, the department of agriculture, the center for
16 international trade in forest products, associate development
17 organizations, and the department of ~~((community, trade, and economic
18 development))~~ commerce; and

19 ~~((c))~~ (iii) Infrastructure development by the department of
20 ~~((community, trade, and economic development))~~ commerce and the
21 department of transportation; and

22 ~~((2))~~ (b) Review and make recommendations to the office of
23 financial management and the legislature on budget requests and
24 legislative proposals relating to the state economic development system
25 for purposes of consistency with the state comprehensive plan for
26 economic development(;

27 ~~(3) — Provide — for — coordination — among — the — different — agencies,~~
28 ~~organizations, and components of the state economic development system~~
29 ~~at the state level and at the regional level;~~

30 ~~(4) — Advocate — for — the — state — economic — development — system — and — for~~
31 ~~meeting — the — needs — of — industry — associations, — industry — clusters,~~
32 ~~businesses, and employees;~~

33 ~~(5) Identify partners and)~~).

34 (2) The Washington state economic development commission must:

35 (a) In collaboration with the department of commerce and other
36 partners, develop a plan ~~((to develop))~~ for a consistent and reliable
37 database on participation rates, costs, program activities, and

1 outcomes from publicly funded economic development programs in this
2 state by ~~((January 1, 2011.))~~ October 1, 2012;

3 ~~((a) In coordination with the development of the database, the
4 commission shall))~~

5 (b) By October 1, 2012, establish standards for data collection and
6 maintenance for providers in the economic development system in a
7 format that is accessible to use by the commission. The commission
8 ~~((shall))~~ must require a minimum of common core data to be collected by
9 each entity providing economic development services with public funds
10 and shall develop requirements for minimum common core data in
11 consultation with the economic climate council, the office of financial
12 management, and the providers of economic development services;

13 ~~((b) The commission shall))~~ (c) Establish minimum common standards
14 and metrics for program evaluation of economic development programs,
15 and monitor such program evaluations; and

16 ~~((c) The commission shall,))~~ (d) Beginning no later than January
17 1, 2012, periodically administer, based on a schedule established by
18 the commission, scientifically based outcome evaluations of the state
19 economic development system including, but not limited to, surveys of
20 industry associations, industry cluster associations, and businesses
21 served by publicly funded economic development programs; matches with
22 employment security department payroll and wage files; and matches with
23 department of revenue tax files; and

24 ~~((6))~~ (e) Evaluate proposals for expenditure from the economic
25 development strategic reserve account and recommend expenditures from
26 the account.

27 ~~((The commission may delegate to the director any of the functions
28 of this section.))~~ (3) The governor or legislature may direct the
29 commission, from time to time, to undertake additional research and
30 policy analysis, assessments, or other special projects related to its
31 mission.

32 **Sec. 7.** RCW 43.162.030 and 2007 c 232 s 7 are each amended to read
33 as follows:

34 Creation of the ~~((Washington — state — economic — development))~~
35 commission ~~((shall))~~ may not be construed to modify any authority or
36 budgetary responsibility of the governor or the department of
37 ~~((community, trade, and economic development))~~ commerce.

1 NEW SECTION. **Sec. 8.** A new section is added to chapter 43.162 RCW
2 to read as follows:

3 (1) The Washington state economic development commission account is
4 created in the state treasury. All receipts from gifts, grants,
5 donations, sponsorships, or contributions under RCW 43.162.020 must be
6 deposited into the account. Moneys in the account may be spent only
7 after appropriation. Expenditures from the account may be used by the
8 Washington state economic development commission only for purposes
9 related to carrying out the mission, roles, and responsibilities of the
10 commission.

11 (2) Whenever any money, from the federal government or from other
12 sources, that was not anticipated in the budget approved by the
13 legislature, has actually been received and is designated to be spent
14 for a specific purpose, the executive director must use the
15 unanticipated receipts process as provided in RCW 43.79.270 to request
16 authority to spend the money.

17 **Sec. 9.** RCW 43.84.092 and 2010 1st sp.s. c 30 s 20, 2010 1st sp
18 s c 9 s 7, 2010 c 248 s 6, 2010 c 222 s 5, 2010 c 162 s 6, and 2010 c
19 145 s 11 are each reenacted and amended to read as follows:

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

23 (2) The treasury income account shall be utilized to pay or receive
24 funds associated with federal programs as required by the federal cash
25 management improvement act of 1990. The treasury income account is
26 subject in all respects to chapter 43.88 RCW, but no appropriation is
27 required for refunds or allocations of interest earnings required by
28 the cash management improvement act. Refunds of interest to the
29 federal treasury required under the cash management improvement act
30 fall under RCW 43.88.180 and shall not require appropriation. The
31 office of financial management shall determine the amounts due to or
32 from the federal government pursuant to the cash management improvement
33 act. The office of financial management may direct transfers of funds
34 between accounts as deemed necessary to implement the provisions of the
35 cash management improvement act, and this subsection. Refunds or
36 allocations shall occur prior to the distributions of earnings set
37 forth in subsection (4) of this section.

1 (3) Except for the provisions of RCW 43.84.160, the treasury income
2 account may be utilized for the payment of purchased banking services
3 on behalf of treasury funds including, but not limited to, depository,
4 safekeeping, and disbursement functions for the state treasury and
5 affected state agencies. The treasury income account is subject in all
6 respects to chapter 43.88 RCW, but no appropriation is required for
7 payments to financial institutions. Payments shall occur prior to
8 distribution of earnings set forth in subsection (4) of this section.

9 (4) Monthly, the state treasurer shall distribute the earnings
10 credited to the treasury income account. The state treasurer shall
11 credit the general fund with all the earnings credited to the treasury
12 income account except:

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

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

1 account (nickel account), the transportation equipment fund, the
2 transportation fund, the transportation improvement account, the
3 transportation improvement board bond retirement account, the
4 transportation infrastructure account, the transportation partnership
5 account, the traumatic brain injury account, the tuition recovery trust
6 fund, the University of Washington bond retirement fund, the University
7 of Washington building account, the urban arterial trust account, the
8 volunteer firefighters' and reserve officers' relief and pension
9 principal fund, the volunteer firefighters' and reserve officers'
10 administrative fund, the Washington judicial retirement system account,
11 the Washington law enforcement officers' and firefighters' system plan
12 1 retirement account, the Washington law enforcement officers' and
13 firefighters' system plan 2 retirement account, the Washington public
14 safety employees' plan 2 retirement account, the Washington school
15 employees' retirement system combined plan 2 and 3 account, the
16 Washington state economic development commission account, the
17 Washington state health insurance pool account, the Washington state
18 patrol retirement account, the Washington State University building
19 account, the Washington State University bond retirement fund, the
20 water pollution control revolving fund, and the Western Washington
21 University capital projects account. Earnings derived from investing
22 balances of the agricultural permanent fund, the normal school
23 permanent fund, the permanent common school fund, the scientific
24 permanent fund, and the state university permanent fund shall be
25 allocated to their respective beneficiary accounts.

26 (b) Any state agency that has independent authority over accounts
27 or funds not statutorily required to be held in the state treasury that
28 deposits funds into a fund or account in the state treasury pursuant to
29 an agreement with the office of the state treasurer shall receive its
30 proportionate share of earnings based upon each account's or fund's
31 average daily balance for the period.

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

35 Correct the title.

--- END ---