

RCW 39.35B.050 Life-cycle cost model and analysis—Duties of the office of financial management. The office of financial management shall:

(1) Design and implement a cost-effective life-cycle cost model by October 1, 2008, based on the work completed by the joint legislative audit and review committee in January 2007 and in consultation with legislative fiscal committees;

(2) Deploy the life-cycle cost model for use by state agencies once completed and tested;

(3) Update the life-cycle cost model periodically in consultation with legislative fiscal committees;

(4) Establish clear policies, standards, and procedures regarding the use of life-cycle cost analysis by state agencies including:

(a) When state agencies must use the life-cycle cost analysis, including the types of proposed capital projects and leased facilities to which it must be applied;

(b) Procedures state agencies must use to document the results of required life-cycle cost analyses;

(c) Standards regarding the discount rate and other key model assumptions; and

(d) A process to document and justify any deviation from the standard assumptions. [2007 c 506 § 3; (2011 1st sp.s. c 48 § 7005 expired June 30, 2013).]

Expiration date—2011 1st sp.s. c 48 § 7005: "Section 7005 of this act expires June 30, 2013." [2011 1st sp.s. c 48 § 7038.]

Effective dates—2011 1st sp.s. c 48: "This act is necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and takes effect immediately [June 15, 2011], except for sections 7022 through 7025 and 7027 of this act which take effect July 1, 2011." [2011 1st sp.s. c 48 § 7039.]

Findings—Intent—2007 c 506: See note following RCW 43.82.035.