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SENATE BILL 6346

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State of Washington                      63rd Legislature                      2014 Regular Session

By Senators Becker and Keiser; by request of Health Care Authority

Read first time 01/22/14. Referred to Committee on Health Care .

1            AN ACT Relating to creating the public employees' benefits board  
2 benefits account; and reenacting and amending RCW 41.05.120.

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

4            **Sec. 1.** RCW 41.05.120 and 2005 c 518 s 921 and 2005 c 143 s 3 are  
5 each reenacted and amended to read as follows:

6            (1) The public employees' and retirees' insurance account is hereby  
7 established in the custody of the state treasurer, to be used by the  
8 administrator for the deposit of contributions, the remittance paid by  
9 school districts and educational service districts under RCW  
10 28A.400.410, reserves, dividends, and refunds, for payment of premiums  
11 for employee and retiree insurance benefit contracts and subsidy  
12 amounts provided under RCW 41.05.085, and transfers from the  
13 ((~~medical~~)) flexible spending administrative account as authorized in  
14 RCW 41.05.123. Moneys from the account shall be disbursed by the state  
15 treasurer by warrants on vouchers duly authorized by the administrator.  
16 Moneys from the account may be transferred to the ((~~medical~~)) flexible  
17 spending administrative account to provide reserves and start-up costs  
18 for the operation of the ((~~medical~~)) flexible spending administrative  
19 account program.

1 (2) The state treasurer and the state investment board may invest  
2 moneys in the public employees' and retirees' insurance account. All  
3 such investments shall be in accordance with RCW 43.84.080 or  
4 43.84.150, whichever is applicable. The administrator shall determine  
5 whether the state treasurer or the state investment board or both shall  
6 invest moneys in the public employees' and retirees' insurance account.

7 ~~(3) ((During the 2005-07 fiscal biennium, the legislature may~~  
8 ~~transfer from the public employees' and retirees' insurance account~~  
9 ~~such amounts as reflect the excess fund balance of the fund.))~~ The  
10 public employees' benefits board benefits account is created in the  
11 custody of the state treasurer. Only the administrator or the  
12 administrator's designee may authorize expenditures from the account.  
13 Moneys in the account must be used exclusively to purchase, through  
14 consolidated contracts, benefits or services for the benefit of  
15 subscribers and members. The account is subject to allotment  
16 procedures under chapter 43.88 RCW, but an appropriation is not  
17 required for expenditures.

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