
SUBSTITUTE HOUSE BILL 1203

State of Washington

68th Legislature

2023 Regular Session

By House Appropriations (originally sponsored by Representatives Ormsby and Macri; by request of Office of Financial Management)

READ FIRST TIME 02/08/23.

1 AN ACT Relating to improving the fiscal process by updating
2 accounts administered by the office of financial management, creating
3 new accounts including one for the opioid litigation settlement and
4 one for the receipt of federal funds, and reenacting accounts created
5 in the supplemental budget bill; amending RCW 43.41.450, 41.06.280,
6 41.06.285, 43.84.092, and 43.84.092; reenacting RCW 43.79.567 and
7 43.330.365; adding new sections to chapter 43.79 RCW; adding a new
8 section to chapter 38.52 RCW; providing effective dates; providing an
9 expiration date; and declaring an emergency.

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

11 **Sec. 1.** RCW 43.41.450 and 2022 c 297 s 953 are each amended to
12 read as follows:

13 The office of financial management central service account is
14 created in the state treasury. The account is to be used by the
15 office as a revolving fund for the payment of salaries, wages, and
16 other costs required for the operation and maintenance of statewide
17 budgeting, accounting, forecasting, and functions and activities in
18 the office. All receipts from agency fees and charges for services
19 collected from public agencies must be deposited into the account.
20 The director shall fix the terms and charges to agencies based on
21 each agency's share of the office statewide cost allocation plan for

1 federal funds. Moneys in the account may be spent only after
2 appropriation. During the ~~((2017-2019 and))~~ 2021-2023 fiscal
3 ~~((biennia))~~ biennium, the account may be used as a revolving fund for
4 the payment of salaries, wages, and other costs related to policy
5 activities in the office. ~~((The legislature intends to continue the
6 use of the revolving fund for policy activities during the 2019-2021
7 biennium.))~~

8 **Sec. 2.** RCW 41.06.280 and 2022 c 157 s 12 are each amended to
9 read as follows:

10 (1) ~~((There is hereby))~~ The personnel service fund is created ~~((a
11 fund within))~~ in the state treasury, ~~((designated as the "personnel
12 service fund,"))~~ to be used by the office of financial management as
13 a revolving fund for the payment of salaries, wages, and operations
14 required for the administration of the provisions of this chapter,
15 applicable provisions of chapter 41.04 RCW, and chapter 41.60 RCW. An
16 amount not to exceed one and one-half percent of the salaries and
17 wages for all positions ~~((in the classified service))~~ in each of the
18 agencies subject to this chapter, except the institutions of higher
19 education, shall be charged to the operations appropriations of each
20 agency and credited to the personnel service fund as the allotments
21 are approved pursuant to chapter 43.88 RCW. Subject to the above
22 limitations, the amount shall be charged against the allotments pro
23 rata, at a rate to be fixed by the director from time to time which,
24 together with income derived from services rendered under RCW
25 41.06.080, will provide the office of financial management with funds
26 to meet its anticipated expenditures during the allotment period,
27 including the training requirements in RCW 41.06.500 and 41.06.530.
28 ~~((All revenues, net of expenditures, previously derived from services
29 provided by the department of enterprise services under RCW 41.06.080
30 must be transferred to the enterprise services account.))~~

31 (2) The director shall fix the terms and charges for services
32 rendered by the office of financial management pursuant to RCW
33 41.06.080, which amounts shall be credited to the personnel service
34 fund and charged against the proper fund or appropriation of the
35 recipient of such services no longer than on a ~~((monthly))~~ quarterly
36 basis. Payment for services so rendered under RCW 41.06.080 shall be
37 made ~~((on a monthly basis))~~ according to the state administrative and
38 account manual (SAAM) section 85.32.50 (timing of payment) to the
39 state treasurer and deposited in the personnel service fund.

1 (3) (~~Moneys from the personnel service fund shall be disbursed~~
2 ~~by the state treasurer by warrants on vouchers duly authorized by the~~
3 ~~office of financial management.~~)

4 (4) The office of financial management may use the personnel
5 service fund to administer an employee transit pass program and other
6 employment benefits. The office of financial management must bill
7 state agencies for the total cost of administering the program and
8 payments received from agencies must be deposited in the personnel
9 service fund.

10 **Sec. 3.** RCW 41.06.285 and 2011 1st sp.s. c 43 s 420 are each
11 amended to read as follows:

12 (1) (~~There is hereby created a~~) The higher education personnel
13 service fund (~~(within)~~) is created in the state treasury,
14 (~~(designated as the "higher education personnel service fund,"~~) to
15 be used by the office of financial management as a revolving fund for
16 the payment of salaries, wages, and operations required for the
17 administration of the provisions of this chapter (~~(41.06 RCW)~~) and
18 applicable provisions of chapters 41.04 and 41.60 RCW. Subject to the
19 requirements of subsection (2) of this section, an amount not to
20 exceed one-half of one percent of the salaries and wages for all
21 positions in the classified service shall be contributed from the
22 operations appropriations of each institution and the state board for
23 community and technical colleges and credited to the higher education
24 personnel service fund as such allotments are approved pursuant to
25 chapter 43.88 RCW. Subject to the above limitations, such amount
26 shall be charged against the allotments pro rata, at a rate to be
27 fixed by the director of financial management from time to time,
28 which will provide the office of financial management with funds to
29 meet its anticipated expenditures during the allotment period.

30 (2) (~~If employees of institutions of higher education cease to~~
31 ~~be classified under this chapter pursuant to an agreement authorized~~
32 ~~by RCW 41.56.201, each institution of higher education and the state~~
33 ~~board for community and technical colleges shall continue, for six~~
34 ~~months after the effective date of the agreement, to make~~
35 ~~contributions to the higher education personnel service fund based on~~
36 ~~employee salaries and wages that includes the employees under the~~
37 ~~agreement. At the expiration of the six-month period, the director of~~
38 ~~financial management shall make across-the-board reductions in~~
39 ~~allotments of the higher education personnel service fund for the~~

1 remainder of the biennium so that the charge to the institutions of
2 higher education and state board for community and technical colleges
3 based on the salaries and wages of the remaining employees of
4 institutions of higher education and related boards classified under
5 this chapter does not increase during the biennium, unless an
6 increase is authorized by the legislature.

7 ~~(3) Moneys from the higher education personnel service fund shall
8 be disbursed by the state treasurer by warrants on vouchers duly
9 authorized by the office of financial management.)~~

10 NEW SECTION. **Sec. 4.** A new section is added to chapter 43.79
11 RCW to read as follows:

12 (1) The GOV central service account is created in the state
13 treasury. The purpose of the account is to fund the office of the
14 governor and the office of equity as a revolving fund for the payment
15 of salaries, wages, and other costs required for the operation and
16 maintenance of statewide policy and equity functions, and the
17 activities in the office of equity and office of the governor. All
18 receipts from agency fees and charges for services collected from
19 public agencies must be deposited into the account. Moneys in the
20 account may be spent only after appropriation.

21 (2) The director of financial management shall fix the terms and
22 charges to agencies based on each agency's share of the office of
23 equity and office of the governor statewide cost allocation plans for
24 federal funds.

25 NEW SECTION. **Sec. 5.** A new section is added to chapter 43.79
26 RCW to read as follows:

27 (1) The opioid abatement settlement account is created in the
28 state treasury. All settlement receipts and moneys that are
29 designated to be used by the state of Washington to abate the opioid
30 epidemic for state use must be deposited into the account. Money in
31 the account may be spent only after appropriation. Expenditures from
32 the account may only be used for future opioid remediation as
33 provided in the applicable settlement. For purposes of this account,
34 "opioid remediation" means the care, treatment, and other programs
35 and expenditures, designed to: (a) Address the use and abuse of
36 opioid products; (b) treat or mitigate opioid use or related
37 disorders; or (c) mitigate other alleged effects of, including those
38 injured as a result of, the opioid epidemic.

1 (2) All money remaining in the state opioid settlement account
2 established under RCW 43.88.195 must be transferred to the opioid
3 abatement settlement account created in this section.

4 NEW SECTION. **Sec. 6.** A new section is added to chapter 38.52
5 RCW to read as follows:

6 (1) The state hazard mitigation revolving loan account is created
7 in the state treasury. The purpose of the account is to allow the
8 state to use any federal funds that become available to states from
9 congress to fund a state revolving fund loan program as part of the
10 safeguarding tomorrow through ongoing risk mitigation act. Moneys in
11 the account may be spent only after appropriation. Moneys in the
12 account may only be used, consistent with federal law, to administer
13 the safeguarding tomorrow through ongoing risk mitigation act
14 program, including loans to local and tribal governments for:

15 (a) Carrying out projects designed to mitigate the impact of
16 natural hazards;

17 (b) Zoning and land use planning changes focused on low-impact
18 development and community resiliency;

19 (c) Establishing and carrying out building code enforcement for
20 the protection of the health, safety, and general welfare of the
21 building's users against disasters and natural hazards; and

22 (d) Providing technical assistance.

23 (2) Moneys may also be used for administration and oversight of
24 the safeguarding tomorrow through ongoing risk mitigation act
25 program.

26 (3) Moneys from federal receipts from the safeguarding tomorrow
27 through ongoing risk mitigation act grant, appropriations from the
28 state legislature, transfers from other state funds or accounts, all
29 repayments of moneys borrowed from the account, all interest payments
30 made by borrowers from the account or otherwise earned on the
31 account, or any other lawful source may be deposited into the
32 account. All interest earned on moneys deposited in the account,
33 including repayments, shall remain in the account and may be used for
34 any eligible purpose.

35 (4) The department may adopt such rules as are necessary under
36 RCW 38.52.050 to administer the account.

37 **Sec. 7.** RCW 43.79.567 and 2022 c 297 s 947 are each reenacted to
38 read as follows:

1 (1) The community reinvestment account is created in the state
2 treasury. Revenues to the account shall consist of appropriations and
3 transfers by the legislature and all other moneys directed for
4 deposit into the account. Moneys in the account may be spent only
5 after appropriation.

6 (2) Expenditures from the account may be used by the department
7 of commerce for:

8 (a) Economic development, which includes addressing wealth
9 disparities to promote asset building such as home ownership and
10 expanding access to financial resources including, but not limited
11 to, grants and loans for small businesses and entrepreneurs,
12 financial literacy training, and other small business training and
13 support activities;

14 (b) Civil and criminal legal assistance to provide postconviction
15 relief and case assistance, including the expungement of criminal
16 records and vacation of criminal convictions;

17 (c) Community-based violence intervention and prevention
18 services, which may include after-school programs focused on
19 providing education and mentorship to youths; and

20 (d) Reentry services to facilitate successful transitions for
21 persons formerly incarcerated in an adult correctional facility or
22 juvenile residential facility in Washington.

23 (3) The distribution of the grants under this section must be
24 done in collaboration with the governor's office of Indian affairs
25 and "by and for community organizations" as defined by the department
26 of commerce and the office of equity.

27 **Sec. 8.** RCW 43.330.365 and 2022 c 297 s 948 are each reenacted
28 to read as follows:

29 The electric vehicle incentive account is created in the state
30 treasury. Revenues to the account shall consist of appropriations and
31 transfers by the legislature and all other moneys directed for
32 deposit into the account. Moneys in the account may only be spent
33 after appropriation. Expenditures from the account may be used for
34 programs and incentives that promote the purchase or conversion to
35 alternative fuel vehicles to further state climate goals under RCW
36 70A.45.020 and environmental justice goals under 70A.02 RCW,
37 including but not limited to:

38 (1) Income-qualified grant programs to retire vehicles and
39 replace them with alternative fuel vehicles;

1 (2) Programs to provide grants for the installation of electric
2 vehicle infrastructure to support electric vehicle adoption; and

3 (3) Programs to conduct research and public outreach regarding
4 adoption of alternative fuel vehicles.

5 **Sec. 9.** RCW 43.84.092 and 2022 c 182 s 403 are each amended to
6 read as follows:

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

10 (2) The treasury income account shall be utilized to pay or
11 receive funds associated with federal programs as required by the
12 federal cash management improvement act of 1990. The treasury income
13 account is subject in all respects to chapter 43.88 RCW, but no
14 appropriation is required for refunds or allocations of interest
15 earnings required by the cash management improvement act. Refunds of
16 interest to the federal treasury required under the cash management
17 improvement act fall under RCW 43.88.180 and shall not require
18 appropriation. The office of financial management shall determine the
19 amounts due to or from the federal government pursuant to the cash
20 management improvement act. The office of financial management may
21 direct transfers of funds between accounts as deemed necessary to
22 implement the provisions of the cash management improvement act, and
23 this subsection. Refunds or allocations shall occur prior to the
24 distributions of earnings set forth in subsection (4) of this
25 section.

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

35 (4) Monthly, the state treasurer shall distribute the earnings
36 credited to the treasury income account. The state treasurer shall
37 credit the general fund with all the earnings credited to the
38 treasury income account except:

1 (a) The following accounts and funds shall receive their
2 proportionate share of earnings based upon each account's and fund's
3 average daily balance for the period: The abandoned recreational
4 vehicle disposal account, the aeronautics account, the Alaskan Way
5 viaduct replacement project account, the ambulance transport fund,
6 the brownfield redevelopment trust fund account, the budget
7 stabilization account, the capital vessel replacement account, the
8 capitol building construction account, the Central Washington
9 University capital projects account, the charitable, educational,
10 penal and reformatory institutions account, the Chehalis basin
11 account, the Chehalis basin taxable account, the cleanup settlement
12 account, the climate active transportation account, the climate
13 transit programs account, the Columbia river basin water supply
14 development account, the Columbia river basin taxable bond water
15 supply development account, the Columbia river basin water supply
16 revenue recovery account, the common school construction fund, the
17 community forest trust account, the connecting Washington account,
18 the county arterial preservation account, the county criminal justice
19 assistance account, the deferred compensation administrative account,
20 the deferred compensation principal account, the department of
21 licensing services account, the department of retirement systems
22 expense account, the developmental disabilities community services
23 account, the diesel idle reduction account, the opioid abatement
24 settlement account, the drinking water assistance account, the
25 administrative subaccount of the drinking water assistance account,
26 the early learning facilities development account, the early learning
27 facilities revolving account, the Eastern Washington University
28 capital projects account, the education construction fund, the
29 education legacy trust account, the election account, the electric
30 vehicle account, the energy freedom account, the energy recovery act
31 account, the essential rail assistance account, The Evergreen State
32 College capital projects account, the fair start for kids account,
33 the ferry bond retirement fund, the fish, wildlife, and conservation
34 account, the freight mobility investment account, the freight
35 mobility multimodal account, the grade crossing protective fund, the
36 public health services account, the state higher education
37 construction account, the higher education construction account, the
38 higher education retirement plan supplemental benefit fund, the
39 highway bond retirement fund, the highway infrastructure account, the
40 highway safety fund, the hospital safety net assessment fund, the

1 Interstate 405 and state route number 167 express toll lanes account,
2 the judges' retirement account, the judicial retirement
3 administrative account, the judicial retirement principal account,
4 the limited fish and wildlife account, the local leasehold excise tax
5 account, the local real estate excise tax account, the local sales
6 and use tax account, the marine resources stewardship trust account,
7 the medical aid account, the money-purchase retirement savings
8 administrative account, the money-purchase retirement savings
9 principal account, the motor vehicle fund, the motorcycle safety
10 education account, the move ahead WA account, the move ahead WA
11 flexible account, the multimodal transportation account, the multiuse
12 roadway safety account, the municipal criminal justice assistance
13 account, the oyster reserve land account, the pension funding
14 stabilization account, the perpetual surveillance and maintenance
15 account, the pilotage account, the pollution liability insurance
16 agency underground storage tank revolving account, the public
17 employees' retirement system plan 1 account, the public employees'
18 retirement system combined plan 2 and plan 3 account, the public
19 facilities construction loan revolving account, the public health
20 supplemental account, the public works assistance account, the Puget
21 Sound capital construction account, the Puget Sound ferry operations
22 account, the Puget Sound Gateway facility account, the Puget Sound
23 taxpayer accountability account, the real estate appraiser commission
24 account, the recreational vehicle account, the regional mobility
25 grant program account, the resource management cost account, the
26 rural arterial trust account, the rural mobility grant program
27 account, the rural Washington loan fund, the sexual assault
28 prevention and response account, the site closure account, the
29 skilled nursing facility safety net trust fund, the small city
30 pavement and sidewalk account, the special category C account, the
31 special wildlife account, the state hazard mitigation revolving loan
32 account, the state investment board expense account, the state
33 investment board commingled trust fund accounts, the state patrol
34 highway account, the state reclamation revolving account, the state
35 route number 520 civil penalties account, the state route number 520
36 corridor account, the statewide broadband account, the statewide
37 tourism marketing account, the supplemental pension account, the
38 Tacoma Narrows toll bridge account, the teachers' retirement system
39 plan 1 account, the teachers' retirement system combined plan 2 and
40 plan 3 account, the tobacco prevention and control account, the

1 tobacco settlement account, the toll facility bond retirement
2 account, the transportation 2003 account (nickel account), the
3 transportation equipment fund, the transportation future funding
4 program account, the transportation improvement account, the
5 transportation improvement board bond retirement account, the
6 transportation infrastructure account, the transportation partnership
7 account, the traumatic brain injury account, the University of
8 Washington bond retirement fund, the University of Washington
9 building account, the voluntary cleanup account, the volunteer
10 firefighters' and reserve officers' relief and pension principal
11 fund, the volunteer firefighters' and reserve officers'
12 administrative fund, the vulnerable roadway user education account,
13 the Washington judicial retirement system account, the Washington law
14 enforcement officers' and firefighters' system plan 1 retirement
15 account, the Washington law enforcement officers' and firefighters'
16 system plan 2 retirement account, the Washington public safety
17 employees' plan 2 retirement account, the Washington school
18 employees' retirement system combined plan 2 and 3 account, the
19 Washington state patrol retirement account, the Washington State
20 University building account, the Washington State University bond
21 retirement fund, the water pollution control revolving administration
22 account, the water pollution control revolving fund, the Western
23 Washington University capital projects account, the Yakima integrated
24 plan implementation account, the Yakima integrated plan
25 implementation revenue recovery account, and the Yakima integrated
26 plan implementation taxable bond account. Earnings derived from
27 investing balances of the agricultural permanent fund, the normal
28 school permanent fund, the permanent common school fund, the
29 scientific permanent fund, and the state university permanent fund
30 shall be allocated to their respective beneficiary accounts.

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

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

1 **Sec. 10.** RCW 43.84.092 and 2022 c 182 s 404 are each amended to
2 read as follows:

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

6 (2) The treasury income account shall be utilized to pay or
7 receive funds associated with federal programs as required by the
8 federal cash management improvement act of 1990. The treasury income
9 account is subject in all respects to chapter 43.88 RCW, but no
10 appropriation is required for refunds or allocations of interest
11 earnings required by the cash management improvement act. Refunds of
12 interest to the federal treasury required under the cash management
13 improvement act fall under RCW 43.88.180 and shall not require
14 appropriation. The office of financial management shall determine the
15 amounts due to or from the federal government pursuant to the cash
16 management improvement act. The office of financial management may
17 direct transfers of funds between accounts as deemed necessary to
18 implement the provisions of the cash management improvement act, and
19 this subsection. Refunds or allocations shall occur prior to the
20 distributions of earnings set forth in subsection (4) of this
21 section.

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

31 (4) Monthly, the state treasurer shall distribute the earnings
32 credited to the treasury income account. The state treasurer shall
33 credit the general fund with all the earnings credited to the
34 treasury income account except:

35 (a) The following accounts and funds shall receive their
36 proportionate share of earnings based upon each account's and fund's
37 average daily balance for the period: The abandoned recreational
38 vehicle disposal account, the aeronautics account, the Alaskan Way
39 viaduct replacement project account, the brownfield redevelopment
40 trust fund account, the budget stabilization account, the capital

1 vessel replacement account, the capitol building construction
2 account, the Central Washington University capital projects account,
3 the charitable, educational, penal and reformatory institutions
4 account, the Chehalis basin account, the Chehalis basin taxable
5 account, the cleanup settlement account, the climate active
6 transportation account, the climate transit programs account, the
7 Columbia river basin water supply development account, the Columbia
8 river basin taxable bond water supply development account, the
9 Columbia river basin water supply revenue recovery account, the
10 common school construction fund, the community forest trust account,
11 the connecting Washington account, the county arterial preservation
12 account, the county criminal justice assistance account, the deferred
13 compensation administrative account, the deferred compensation
14 principal account, the department of licensing services account, the
15 department of retirement systems expense account, the developmental
16 disabilities community services account, the diesel idle reduction
17 account, the opioid abatement settlement account, the drinking water
18 assistance account, the administrative subaccount of the drinking
19 water assistance account, the early learning facilities development
20 account, the early learning facilities revolving account, the Eastern
21 Washington University capital projects account, the education
22 construction fund, the education legacy trust account, the election
23 account, the electric vehicle account, the energy freedom account,
24 the energy recovery act account, the essential rail assistance
25 account, The Evergreen State College capital projects account, the
26 fair start for kids account, the ferry bond retirement fund, the
27 fish, wildlife, and conservation account, the freight mobility
28 investment account, the freight mobility multimodal account, the
29 grade crossing protective fund, the public health services account,
30 the state higher education construction account, the higher education
31 construction account, the higher education retirement plan
32 supplemental benefit fund, the highway bond retirement fund, the
33 highway infrastructure account, the highway safety fund, the hospital
34 safety net assessment fund, the Interstate 405 and state route number
35 167 express toll lanes account, the judges' retirement account, the
36 judicial retirement administrative account, the judicial retirement
37 principal account, the limited fish and wildlife account, the local
38 leasehold excise tax account, the local real estate excise tax
39 account, the local sales and use tax account, the marine resources
40 stewardship trust account, the medical aid account, the money-

1 purchase retirement savings administrative account, the money-
2 purchase retirement savings principal account, the motor vehicle
3 fund, the motorcycle safety education account, the move ahead WA
4 account, the move ahead WA flexible account, the multimodal
5 transportation account, the multiuse roadway safety account, the
6 municipal criminal justice assistance account, the oyster reserve
7 land account, the pension funding stabilization account, the
8 perpetual surveillance and maintenance account, the pilotage account,
9 the pollution liability insurance agency underground storage tank
10 revolving account, the public employees' retirement system plan 1
11 account, the public employees' retirement system combined plan 2 and
12 plan 3 account, the public facilities construction loan revolving
13 account, the public health supplemental account, the public works
14 assistance account, the Puget Sound capital construction account, the
15 Puget Sound ferry operations account, the Puget Sound Gateway
16 facility account, the Puget Sound taxpayer accountability account,
17 the real estate appraiser commission account, the recreational
18 vehicle account, the regional mobility grant program account, the
19 resource management cost account, the rural arterial trust account,
20 the rural mobility grant program account, the rural Washington loan
21 fund, the sexual assault prevention and response account, the site
22 closure account, the skilled nursing facility safety net trust fund,
23 the small city pavement and sidewalk account, the special category C
24 account, the special wildlife account, the state hazard mitigation
25 revolving loan account, the state investment board expense account,
26 the state investment board commingled trust fund accounts, the state
27 patrol highway account, the state reclamation revolving account, the
28 state route number 520 civil penalties account, the state route
29 number 520 corridor account, the statewide broadband account, the
30 statewide tourism marketing account, the supplemental pension
31 account, the Tacoma Narrows toll bridge account, the teachers'
32 retirement system plan 1 account, the teachers' retirement system
33 combined plan 2 and plan 3 account, the tobacco prevention and
34 control account, the tobacco settlement account, the toll facility
35 bond retirement account, the transportation 2003 account (nickel
36 account), the transportation equipment fund, the transportation
37 future funding program account, the transportation improvement
38 account, the transportation improvement board bond retirement
39 account, the transportation infrastructure account, the
40 transportation partnership account, the traumatic brain injury

1 account, the University of Washington bond retirement fund, the
2 University of Washington building account, the voluntary cleanup
3 account, the volunteer firefighters' and reserve officers' relief and
4 pension principal fund, the volunteer firefighters' and reserve
5 officers' administrative fund, the vulnerable roadway user education
6 account, the Washington judicial retirement system account, the
7 Washington law enforcement officers' and firefighters' system plan 1
8 retirement account, the Washington law enforcement officers' and
9 firefighters' system plan 2 retirement account, the Washington public
10 safety employees' plan 2 retirement account, the Washington school
11 employees' retirement system combined plan 2 and 3 account, the
12 Washington state patrol retirement account, the Washington State
13 University building account, the Washington State University bond
14 retirement fund, the water pollution control revolving administration
15 account, the water pollution control revolving fund, the Western
16 Washington University capital projects account, the Yakima integrated
17 plan implementation account, the Yakima integrated plan
18 implementation revenue recovery account, and the Yakima integrated
19 plan implementation taxable bond account. Earnings derived from
20 investing balances of the agricultural permanent fund, the normal
21 school permanent fund, the permanent common school fund, the
22 scientific permanent fund, and the state university permanent fund
23 shall be allocated to their respective beneficiary accounts.

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

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

33 NEW SECTION. **Sec. 11.** Except for section 10 of this act, this
34 act is necessary for the immediate preservation of the public peace,
35 health, or safety, or support of the state government and its
36 existing public institutions, and takes effect July 1, 2023.

37 NEW SECTION. **Sec. 12.** Section 9 of this act expires July 1,
38 2024.

1 NEW SECTION. **Sec. 13.** Section 10 of this act takes effect July
2 1, 2024.

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