Chapter 43.79A RCW TREASURER'S TRUST FUND

Sections

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43.79A.020	Treasurer's trust fund—Created—Nontreasury trust funds
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43.79A.040	Management—Income—Investment income account— Distribution.
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Investment accounting: RCW 43.33A.180.

RCW 43.79A.010 Purpose. This chapter shall apply to all trust funds which are in the official custody of the state treasurer but are not required by law to be maintained in the state treasury. The purpose of this chapter is to establish a system for the centralized management, protection and control of such funds, hereinafter referred to as nontreasury trust funds, and to assure their investment in such a manner as to realize the maximum possible return consistent with safe and prudent fiscal management. [1973 1st ex.s. c 15 § 1.]

RCW 43.79A.020 Treasurer's trust fund—Created—Nontreasury trust funds to be placed in—Exceptions. There is created a trust fund outside the state treasury to be known as the "treasurer's trust fund." All nontreasury trust funds which are in the custody of the state treasurer on April 10, 1973, shall be placed in the treasurer's trust fund and be subject to the terms of this chapter. Funds of the state department of transportation shall be placed in the treasurer's trust fund only if mutually agreed to by the state treasurer and the department. In order to assure an orderly transition to a centralized management system, the state treasurer may place each of such trust funds in the treasurer's trust fund at such times as he or she deems advisable. Except for department of transportation trust funds, all such funds shall be incorporated in the treasurer's trust fund by June 30, 1975. Other funds in the custody of state officials or state agencies may, upon their request, be established as accounts in the treasurer's trust fund with the discretionary concurrence of the state treasurer. All income received from the treasurer's trust fund investments shall be deposited in the investment income account pursuant to RCW 43.79A.040. [2009 c 549 § 5156; 1991 sp.s. c 13 § 81; 1984 c 7 § 47; 1973 1st ex.s. c 15 § 2.]

Effective dates—Severability—1991 sp.s. c 13: See notes following RCW 18.08.240.

RCW 43.79A.030 Segregation—Withdrawals. The state treasurer shall be responsible for maintaining segregated accounts of moneys of each fund which is deposited in the treasurer's trust fund. Except as provided by law, all money deposited in the treasurer's trust fund shall be held in trust by the state treasurer and may be withdrawn

only upon the order of the depositing agency or its disbursing officer. [1973 1st ex.s. c 15 § 3.]

- RCW 43.79A.040 Management—Income—Investment income account— Distribution. (Effective until July 1, 2024.) (1) Money in the treasurer's trust fund may be deposited, invested, and reinvested by the state treasurer in accordance with RCW 43.84.080 in the same manner and to the same extent as if the money were in the state treasury, and may be commingled with moneys in the state treasury for cash management and cash balance purposes.
- (2) All income received from investment of the treasurer's trust fund must be set aside in an account in the treasury trust fund to be known as the investment income account.
- (3) The investment income account may be utilized for the payment of purchased banking services on behalf of treasurer's trust funds including, but not limited to, depository, safekeeping, and disbursement functions for the state treasurer or affected state agencies. The investment income account is subject in all respects to chapter 43.88 RCW, but no appropriation is required for payments to financial institutions. Payments must occur prior to distribution of earnings set forth in subsection (4) of this section.
- (4)(a) Monthly, the state treasurer must distribute the earnings credited to the investment income account to the state general fund except under (b), (c), and (d) of this subsection.
- (b) The following accounts and funds must receive their proportionate share of earnings based upon each account's or fund's average daily balance for the period: The 24/7 sobriety account, the Washington promise scholarship account, the Gina Grant Bull memorial legislative page scholarship account, the Rosa Franklin legislative internship program scholarship account, the Washington advanced college tuition payment program account, the Washington college savings program account, the accessible communities account, the Washington achieving a better life experience program account, the Washington career and college pathways innovation challenge program account, the community and technical college innovation account, the agricultural local fund, the American Indian scholarship endowment fund, the behavioral health loan repayment program account, the Billy Frank Jr. national statuary hall collection fund, the foster care scholarship endowment fund, the foster care endowed scholarship trust fund, the contract harvesting revolving account, the Washington state combined fund drive account, the commemorative works account, the county 911 excise tax account, the county road administration board emergency loan account, the toll collection account, the developmental disabilities endowment trust fund, the energy account, the energy facility site evaluation council account, the fair fund, the family and medical leave insurance account, the fish and wildlife federal lands revolving account, the natural resources federal lands revolving account, the food animal veterinarian conditional scholarship account, the forest health revolving account, the fruit and vegetable inspection account, the educator conditional scholarship account, the game farm alternative account, the GET ready for math and science scholarship account, the Washington global health technologies and product development account, the grain inspection revolving fund, the Washington history day account, the industrial insurance rainy day fund, the juvenile accountability incentive account, the law

enforcement officers' and firefighters' plan 2 expense fund, the local tourism promotion account, the low-income home rehabilitation account, the medication for people living with HIV rebate revenue account, the multiagency permitting team account, the northeast Washington wolflivestock management account, the pollution liability insurance program trust account, the produce railcar pool account, the public use general aviation airport loan revolving account, the regional transportation investment district account, the rural rehabilitation account, the Washington sexual assault kit account, the stadium and exhibition center account, the youth athletic facility account, the self-insurance revolving fund, the children's trust fund, the Washington horse racing commission Washington bred owners' bonus fund and breeder awards account, the Washington horse racing commission class C purse fund account, the individual development account program account, the Washington horse racing commission operating account, the life sciences discovery fund, the Washington state library-archives building account, the reduced cigarette ignition propensity account, the center for deaf and hard of hearing youth account, the school for the blind account, the Millersylvania park trust fund, the public employees' and retirees' insurance reserve fund, the school employees' benefits board insurance reserve fund, the public employees' and retirees' insurance account, the school employees' insurance account, the long-term services and supports trust account, the radiation perpetual maintenance fund, the Indian health improvement reinvestment account, the department of licensing tuition recovery trust fund, the student achievement council tuition recovery trust fund, the tuition recovery trust fund, the industrial insurance premium refund account, the mobile home park relocation fund, the natural resources deposit fund, the Washington state health insurance pool account, the federal forest revolving account, and the library operations account.

- (c) The following accounts and funds must receive 80 percent of their proportionate share of earnings based upon each account's or fund's average daily balance for the period: The advance right-of-way revolving fund, the advanced environmental mitigation revolving account, the federal narcotics asset forfeitures account, the high occupancy vehicle account, the local rail service assistance account, and the miscellaneous transportation programs account.
- (d) Any state agency that has independent authority over accounts or funds not statutorily required to be held in the custody of the state treasurer that deposits funds into a fund or account in the custody of the state treasurer pursuant to an agreement with the office of the state treasurer shall receive its proportionate share of earnings based upon each account's or fund's average daily balance for the period.
- (5) In conformance with Article II, section 37 of the state Constitution, no trust accounts or funds shall be allocated earnings without the specific affirmative directive of this section. [2023 c 389 § 8; 2023 c 387 § 2; 2023 c 380 § 6; 2023 c 170 § 19; 2023 c 12 § 2. Prior: 2022 c 244 § 3; 2022 c 206 § 8; 2022 c 183 § 16; 2022 c 162 § 6; prior: 2021 c 175 § 10; 2021 c 108 § 5; 2020 c 18 § 2; prior: 2019 c 448 § 10; 2019 c 363 § 21; 2019 c 295 § 225; 2019 c 282 § 7; 2019 c 266 § 26; 2019 c 157 § 4; prior: 2018 c 260 § 28; 2018 c 258 § 4; 2018 c 127 § 6; 2017 3rd sp.s. c 5 § 89; prior: 2017 c 322 § 5; 2017 c 285 § 5; 2017 c 257 § 5; 2017 c 248 § 7; prior: 2016 c 203 § 2; 2016 c 173 § 10; 2016 c 69 § 21; 2016 c 39 § 7; prior: 2013 c 251 § 5; 2013 c 88 § 1; prior: 2012 c 198 § 8; 2012 c 196 § 6; 2012 c 187 § 13; 2012 c 114 § 3; 2011 1st sp.s. c 37 § 603; 2011 c 274 § 4; prior: 2010

1st sp.s. c 19 § 22; 2010 1st sp.s. c 13 § 4; 2010 1st sp.s. c 9 § 6; 2010 c 222 § 4; 2010 c 215 § 7; 2009 c 87 § 4; prior: 2008 c 239 § 9; 2008 c 208 § 9; 2008 c 128 § 20; 2008 c 122 § 24; prior: 2007 c 523 § 5; 2007 c 357 § 21; 2007 c 214 § 14; prior: 2006 c 311 § 21; 2006 c 120 § 2; prior: 2005 c 424 § 18; 2005 c 402 § 8; 2005 c 215 § 10; 2005 c 16 § 2; prior: 2004 c 246 § 8; 2004 c 58 § 10; prior: 2003 c 403 § 9; 2003 c 313 § 10; 2003 c 191 § 7; 2003 c 148 § 15; 2003 c 92 § 8; 2003 c 19 § 12; prior: 2002 c 322 § 5; 2002 c 204 § 7; 2002 c 61 § 6; prior: 2001 c 201 § 4; 2001 c 184 § 4; 2000 c 79 § 45; prior: 1999 c 384 § 8; 1999 c 182 § 2; 1998 c 268 § 1; prior: 1997 c 368 § 8; 1997 c 289 § 13; 1997 c 220 § 221 (Referendum Bill No. 48, approved June 17, 1997); 1997 c 140 § 6; 1997 c 94 § 3; 1996 c 253 § 409; prior: 1995 c 394 § 2; 1995 c 365 § 1; prior: 1993 sp.s. c 8 § 2; 1993 c 500 § 5; 1991 sp.s. c 13 § 82; 1973 1st ex.s. c 15 § 4.]

Reviser's note: This section was amended by 2023 c 12 § 2, 2023 c 170 \S 19, 2023 c 380 \S 6, 2023 c 387 \S 2, and by 2023 c 389 \S 8, without reference to one another. All amendments are incorporated in the publication of this section under RCW 1.12.025(2). For rule of construction, see RCW 1.12.025(1).

Effective date—2023 c 380 §§ 1-6: See note following RCW 43.330.483.

Expiration date—2023 c 170 § 19: "Section 19 of this act expires July 1, 2030." [2023 c 170 § 21.]

Effective date—2023 c 12: See note following RCW 43.70.723.

Effective date—2022 c 183: See note following RCW 80.50.010.

Effective date—2022 c 162: See note following RCW 69.50.505.

Findings—Effective date—2021 c 175: See notes following RCW 47.68.430.

Explanatory statement—2020 c 18: "RCW 1.08.025 directs the code reviser, with the approval of the statute law committee, to prepare legislation for submission to the legislature "concerning deficiencies, conflicts, or obsolete provisions" in statutes. This act makes technical, nonsubstantive amendments as follows:

- (1) Sections 2 and 3 of this act correct the accounts and funds listed in the code sections providing for interest income by moving misplaced accounts and funds, removing repealed accounts and funds, and making account and fund names more uniform.
- (2) Sections 4 and 5 of this act merge double amendments created when sections were amended in the 2019 legislative session without reference to the amendments made in the same session.
- (3) Sections 6 through 25 of this act amend sections to reflect changes in subsection numbering of cross-referenced material.
- (4) Section 26 of this act updates a reference to a chapter that was renamed as a result of chapter 295, Laws of 2019." [2020 c 18 § 1.]

Findings—Intent—2019 c 448: See note following RCW 43.07.405.

Effective date—Findings—Intent—2019 c 295: See notes following RCW 28A.310.235.

Findings—Intent—2019 c 295: See notes following RCW 28B.10.033.

Intent-2019 c 295: See note following RCW 28B.102.030.

Findings—Intent—2019 c 295: See note following RCW 28A.415.265.

Findings—Intent—2019 c 295: See note following RCW 28A.180.120.

Finding—Intent—2019 c 157: See note following RCW 36.78.130.

Effective date—2018 c 258: See note following RCW 79.02.010.

Finding—Intent—2018 c 127: See note following RCW 28A.230.094.

Finding—Intent—2016 c 173: See note following RCW 43.43.545.

Residual balance of funds—Effective date—2013 c 251: See notes following RCW 41.06.280.

Effective date—2012 c 198: See note following RCW 70A.15.5110.

Finding—Effective date—2011 1st sp.s. c 37: See notes following RCW 51.32.090.

Finding—Intent—2011 c 274: See note following RCW 28B.50.515.

Effective dates—2010 1st sp.s. c 19: See note following RCW 82.14B.010.

Effective date—2010 1st sp.s. c 9: See note following RCW 28A.650.035.

Intent—2010 c 222: See note following RCW 43.08.150.

Findings—2010 c 215: See note following RCW 50.40.071.

Effective date—2009 c 87 § 4: "Section 4 of this act takes effect August 1, 2009." [2009 c 87 § 5.]

Effective date—2008 c 239: See RCW 19.305.900.

Findings—Intent—2008 c 208: See RCW 28B.121.005.

Effective date—2008 c 128 §§ 17-20: See note following RCW 88.16.061.

Effective date—2008 c 122 §§ 23 and 24: See note following RCW 47.56.167.

Contingency—2007 c 523: See note following RCW 43.07.128.

Findings—2006 c 311: See note following RCW 36.120.020.

SEED act—Findings—Purpose—Short title—2005 c 402: See RCW 43.31.450 and 43.31.485.

Effective date—2004 c 246: See note following RCW 67.16.270.

Findings—Severability—2003 c 313: See notes following RCW 79.15.500.

Effective date—2003 c 92: See RCW 41.26.906.

Finding—Intent—Short title—2003 c 19: See RCW 28B.133.005 and 28B.133.900.

Effective date—2002 c 322: See note following RCW 15.17.240.

Effective date—2002 c 204: See RCW 28B.119.900.

Effective date—Severability—2000 c 79: See notes following RCW 48.04.010.

Intent—Captions not law—1999 c 384: See notes following RCW 43.330.431.

Findings—Intent—Rules adoption—Severability—Effective date— 1997 c 368: See notes following RCW 82.08.810.

Referendum—Other legislation limited—Legislators' personal intent not indicated—Reimbursements for election—Voters' pamphlet, election requirements—1997 c 220: See RCW 36.102.800 through 36.102.803.

Intent—1997 c 140: See note following RCW 47.12.330.

Effective date—1997 c 94: See note following RCW 47.04.210.

Findings—Purpose—Severability—Part headings not law—1996 c **253:** See notes following RCW 28B.109.010.

Effective date—1995 c 394: See note following RCW 43.84.092.

Effective date—1995 c 365: "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 shall take effect June 1, 1995." [1995 c 365 § 2.]

Effective date—Application—1993 sp.s. c 8: See note following RCW 43.84.092.

Finding—Severability—Effective date—1993 c 500: See notes following RCW 43.41.180.

Effective dates—Severability—1991 sp.s. c 13: See notes following RCW 18.08.240.

- RCW 43.79A.040 Management—Income—Investment income account—Distribution. (Effective July 1, 2024, until July 1, 2030.) (1) Money in the treasurer's trust fund may be deposited, invested, and reinvested by the state treasurer in accordance with RCW 43.84.080 in the same manner and to the same extent as if the money were in the state treasury, and may be commingled with moneys in the state treasury for cash management and cash balance purposes.
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the northeast Washington wolf-livestock management account, the pollution liability insurance program trust account, the produce railcar pool account, the public use general aviation airport loan revolving account, the regional transportation investment district account, the rural rehabilitation account, the Washington sexual assault kit account, the stadium and exhibition center account, the youth athletic facility account, the self-insurance revolving fund, the children's trust fund, the Washington horse racing commission Washington bred owners' bonus fund and breeder awards account, the Washington horse racing commission class C purse fund account, the individual development account program account, the Washington horse racing commission operating account, the life sciences discovery fund, the Washington state library-archives building account, the reduced cigarette ignition propensity account, the center for deaf and hard of hearing youth account, the school for the blind account, the Millersylvania park trust fund, the public employees' and retirees' insurance reserve fund, the school employees' benefits board insurance reserve fund, the public employees' and retirees' insurance account, the school employees' insurance account, the long-term services and supports trust account, the radiation perpetual maintenance fund, the Indian health improvement reinvestment account, the department of licensing tuition recovery trust fund, the student achievement council tuition recovery trust fund, the tuition recovery trust fund, the industrial insurance premium refund account, the mobile home park relocation fund, the natural resources deposit fund, the Washington state health insurance pool account, the federal forest revolving account, and the library operations account.

- (c) The following accounts and funds must receive 80 percent of their proportionate share of earnings based upon each account's or fund's average daily balance for the period: The advance right-of-way revolving fund, the advanced environmental mitigation revolving account, the federal narcotics asset forfeitures account, the high occupancy vehicle account, the local rail service assistance account, and the miscellaneous transportation programs account.
- (d) Any state agency that has independent authority over accounts or funds not statutorily required to be held in the custody of the state treasurer that deposits funds into a fund or account in the custody of the state treasurer pursuant to an agreement with the office of the state treasurer shall receive its proportionate share of earnings based upon each account's or fund's average daily balance for the period.
- (5) In conformance with Article II, section 37 of the state Constitution, no trust accounts or funds shall be allocated earnings without the specific affirmative directive of this section. 389 § 8; 2023 c 387 § 2; 2023 c 380 § 6; 2023 c 213 § 9; 2023 c 170 § 19; 2023 c 12 § 2. Prior: 2022 c 244 § 3; 2022 c 206 § 8; 2022 c 183 § 16; 2022 c 162 § 6; prior: 2021 c 175 § 10; 2021 c 108 § 5; 2020 c 18 § 2; prior: 2019 c 448 § 10; 2019 c 363 § 21; 2019 c 295 § 225; 2019 c 282 § 7; 2019 c 266 § 26; 2019 c 157 § 4; prior: 2018 c 260 § 28; 2018 c 258 § 4; 2018 c 127 § 6; 2017 3rd sp.s. c 5 § 89; prior: 2017 c 322 § 5; 2017 c 285 § 5; 2017 c 257 § 5; 2017 c 248 § 7; prior: 2016 c 203 § 2; 2016 c 173 § 10; 2016 c 69 § 21; 2016 c 39 § 7; prior: 2013 c 251 § 5; 2013 c 88 § 1; prior: 2012 c 198 § 8; 2012 c 196 § 6; 2012 c 187 § 13; 2012 c 114 § 3; 2011 1st sp.s. c 37 § 603; 2011 c 274 § 4; prior: 2010 1st sp.s. c 19 § 22; 2010 1st sp.s. c 13 § 4; 2010 1st sp.s. c 9 § 6; 2010 c 222 § 4; 2010 c 215 § 7; 2009 c 87 § 4; prior: 2008 c 239 § 9; 2008 c 208 § 9; 2008 c 128 § 20; 2008 c 122 § 24;

prior: 2007 c 523 § 5; 2007 c 357 § 21; 2007 c 214 § 14; prior: 2006 c 311 § 21; 2006 c 120 § 2; prior: 2005 c 424 § 18; 2005 c 402 § 8; 2005 c 215 § 10; 2005 c 16 § 2; prior: 2004 c 246 § 8; 2004 c 58 § 10; prior: 2003 c 403 § 9; 2003 c 313 § 10; 2003 c 191 § 7; 2003 c 148 § 15; 2003 c 92 § 8; 2003 c 19 § 12; prior: 2002 c 322 § 5; 2002 c 204 § 7; 2002 c 61 § 6; prior: 2001 c 201 § 4; 2001 c 184 § 4; 2000 c 79 § 45; prior: 1999 c 384 § 8; 1999 c 182 § 2; 1998 c 268 § 1; prior: 1997 c 368 § 8; 1997 c 289 § 13; 1997 c 220 § 221 (Referendum Bill No. 48, approved June 17, 1997); 1997 c 140 § 6; 1997 c 94 § 3; 1996 c 253 § 409; prior: 1995 c 394 § 2; 1995 c 365 § 1; prior: 1993 sp.s. c 8 § 2; 1993 c 500 § 5; 1991 sp.s. c 13 § 82; 1973 1st ex.s. c 15 § 4.]

Reviser's note: This section was amended by 2023 c 12 § 2, 2023 c 170 § 19, 2023 c 213 § 9, 2023 c 380 § 6, 2023 c 387 § 2, and by 2023 c 389 § 8, without reference to one another. All amendments are incorporated in the publication of this section under RCW 1.12.025(2). For rule of construction, see RCW 1.12.025(1).

Effective date-2023 c 380 §§ 1-6: See note following RCW 43.330.483.

Effective date—2023 c 213 §\$ 3-9: See note following RCW 18.27.040.

Expiration date—2023 c 170 § 19: "Section 19 of this act expires July 1, 2030." [2023 c 170 § 21.]

Effective date—2023 c 12: See note following RCW 43.70.723.

Effective date—2022 c 183: See note following RCW 80.50.010.

Effective date—2022 c 162: See note following RCW 69.50.505.

Findings—Effective date—2021 c 175: See notes following RCW 47.68.430.

Explanatory statement—2020 c 18: "RCW 1.08.025 directs the code reviser, with the approval of the statute law committee, to prepare legislation for submission to the legislature "concerning deficiencies, conflicts, or obsolete provisions" in statutes. This act makes technical, nonsubstantive amendments as follows:

- (1) Sections 2 and 3 of this act correct the accounts and funds listed in the code sections providing for interest income by moving misplaced accounts and funds, removing repealed accounts and funds, and making account and fund names more uniform.
- (2) Sections 4 and 5 of this act merge double amendments created when sections were amended in the 2019 legislative session without reference to the amendments made in the same session.
- (3) Sections 6 through 25 of this act amend sections to reflect changes in subsection numbering of cross-referenced material.
- (4) Section 26 of this act updates a reference to a chapter that was renamed as a result of chapter 295, Laws of 2019." [2020 c 18 § 1.1

Findings—Intent—2019 c 448: See note following RCW 43.07.405.

Effective date—Findings—Intent—2019 c 295: See notes following RCW 28A.310.235.

Findings—Intent—2019 c 295: See notes following RCW 28B.10.033.

Intent-2019 c 295: See note following RCW 28B.102.030.

Findings—Intent—2019 c 295: See note following RCW 28A.415.265.

Findings—Intent—2019 c 295: See note following RCW 28A.180.120.

Finding—Intent—2019 c 157: See note following RCW 36.78.130.

Effective date—2018 c 258: See note following RCW 79.02.010.

Finding—Intent—2018 c 127: See note following RCW 28A.230.094.

Finding—Intent—2016 c 173: See note following RCW 43.43.545.

Residual balance of funds—Effective date—2013 c 251: See notes following RCW 41.06.280.

Effective date—2012 c 198: See note following RCW 70A.15.5110.

Finding—Effective date—2011 1st sp.s. c 37: See notes following RCW 51.32.090.

Finding—Intent—2011 c 274: See note following RCW 28B.50.515.

Effective dates—2010 1st sp.s. c 19: See note following RCW 82.14B.010.

Effective date—2010 1st sp.s. c 9: See note following RCW 28A.650.035.

Intent—2010 c 222: See note following RCW 43.08.150.

Findings-2010 c 215: See note following RCW 50.40.071.

Effective date—2009 c 87 § 4: "Section 4 of this act takes effect August 1, 2009." [2009 c 87 § 5.]

Effective date—2008 c 239: See RCW 19.305.900.

Findings—Intent—2008 c 208: See RCW 28B.121.005.

Effective date—2008 c 128 §§ 17-20: See note following RCW 88.16.061.

Effective date—2008 c 122 §§ 23 and 24: See note following RCW 47.56.167.

Contingency—2007 c 523: See note following RCW 43.07.128.

Findings—2006 c 311: See note following RCW 36.120.020.

SEED act—Findings—Purpose—Short title—2005 c 402: See RCW 43.31.450 and 43.31.485.

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Finding—Intent—Short title—2003 c 19: See RCW 28B.133.005 and 28B.133.900.

Effective date—2002 c 322: See note following RCW 15.17.240.

Effective date—2002 c 204: See RCW 28B.119.900.

Effective date—Severability—2000 c 79: See notes following RCW 48.04.010.

Intent—Captions not law—1999 c 384: See notes following RCW 43.330.431.

Findings—Intent—Rules adoption—Severability—Effective date— 1997 c 368: See notes following RCW 82.08.810.

Referendum—Other legislation limited—Legislators' personal intent not indicated—Reimbursements for election—Voters' pamphlet, election requirements—1997 c 220: See RCW 36.102.800 through 36.102.803.

Intent—1997 c 140: See note following RCW 47.12.330.

Effective date—1997 c 94: See note following RCW 47.04.210.

Findings—Purpose—Severability—Part headings not law—1996 c **253:** See notes following RCW 28B.109.010.

Effective date—1995 c 394: See note following RCW 43.84.092.

Effective date—1995 c 365: "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 shall take effect June 1, 1995." [1995 c 365 § 2.]

Effective date—Application—1993 sp.s. c 8: See note following RCW 43.84.092.

Finding—Severability—Effective date—1993 c 500: See notes following RCW 43.41.180.

Effective dates—Severability—1991 sp.s. c 13: See notes following RCW 18.08.240.

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- (3) The investment income account may be utilized for the payment of purchased banking services on behalf of treasurer's trust funds including, but not limited to, depository, safekeeping, and disbursement functions for the state treasurer or affected state agencies. The investment income account is subject in all respects to chapter 43.88 RCW, but no appropriation is required for payments to financial institutions. Payments must occur prior to distribution of earnings set forth in subsection (4) of this section.
- (4)(a) Monthly, the state treasurer must distribute the earnings credited to the investment income account to the state general fund except under (b), (c), and (d) of this subsection.
- (b) The following accounts and funds must receive their proportionate share of earnings based upon each account's or fund's average daily balance for the period: The 24/7 sobriety account, the Washington promise scholarship account, the Gina Grant Bull memorial legislative page scholarship account, the Rosa Franklin legislative internship program scholarship account, the Washington advanced college tuition payment program account, the Washington college savings program account, the accessible communities account, the Washington achieving a better life experience program account, the Washington career and college pathways innovation challenge program account, the community and technical college innovation account, the agricultural local fund, the American Indian scholarship endowment fund, the behavioral health loan repayment program account, the Billy Frank Jr. national statuary hall collection fund, the foster care scholarship endowment fund, the foster care endowed scholarship trust fund, the contract harvesting revolving account, the Washington state combined fund drive account, the commemorative works account, the county 911 excise tax account, the county road administration board emergency loan account, the toll collection account, the developmental disabilities endowment trust fund, the energy account, the energy facility site evaluation council account, the fair fund, the family and medical leave insurance account, the fish and wildlife federal lands revolving account, the natural resources federal lands revolving account, the food animal veterinarian conditional scholarship account, the forest health revolving account, the fruit and vegetable inspection account, the educator conditional scholarship account, the game farm alternative account, the GET ready for math and science scholarship account, the Washington global health technologies and product development account, the grain inspection revolving fund, the Washington history day account, the industrial insurance rainy day fund, the juvenile accountability incentive account, the law enforcement officers' and firefighters' plan 2 expense fund, the local tourism promotion account, the low-income home rehabilitation account, the medication for people living with HIV rebate revenue account, the homeowner recovery account, the multiagency permitting team account,

the northeast Washington wolf-livestock management account, the produce railcar pool account, the public use general aviation airport loan revolving account, the regional transportation investment district account, the rural rehabilitation account, the Washington sexual assault kit account, the stadium and exhibition center account, the youth athletic facility account, the self-insurance revolving fund, the children's trust fund, the Washington horse racing commission Washington bred owners' bonus fund and breeder awards account, the Washington horse racing commission class C purse fund account, the individual development account program account, the Washington horse racing commission operating account, the life sciences discovery fund, the Washington state library-archives building account, the reduced cigarette ignition propensity account, the center for deaf and hard of hearing youth account, the school for the blind account, the Millersylvania park trust fund, the public employees' and retirees' insurance reserve fund, the school employees' benefits board insurance reserve fund, the public employees' and retirees' insurance account, the school employees' insurance account, the long-term services and supports trust account, the radiation perpetual maintenance fund, the Indian health improvement reinvestment account, the department of licensing tuition recovery trust fund, the student achievement council tuition recovery trust fund, the tuition recovery trust fund, the industrial insurance premium refund account, the mobile home park relocation fund, the natural resources deposit fund, the Washington state health insurance pool account, the federal forest revolving account, and the library operations account.

- (c) The following accounts and funds must receive 80 percent of their proportionate share of earnings based upon each account's or fund's average daily balance for the period: The advance right-of-way revolving fund, the advanced environmental mitigation revolving account, the federal narcotics asset forfeitures account, the high occupancy vehicle account, the local rail service assistance account, and the miscellaneous transportation programs account.
- (d) Any state agency that has independent authority over accounts or funds not statutorily required to be held in the custody of the state treasurer that deposits funds into a fund or account in the custody of the state treasurer pursuant to an agreement with the office of the state treasurer shall receive its proportionate share of earnings based upon each account's or fund's average daily balance for the period.
- (5) In conformance with Article II, section 37 of the state Constitution, no trust accounts or funds shall be allocated earnings without the specific affirmative directive of this section. [2023 c 389 § 8; 2023 c 387 § 2; 2023 c 380 § 6; 2023 c 213 § 9; 2023 c 12 § 2. Prior: 2022 c 244 § 3; 2022 c 206 § 8; 2022 c 183 § 16; 2022 c 162 § 6; prior: 2021 c 175 § 10; 2021 c 108 § 5; 2020 c 18 § 2; prior: 2019 c 448 § 10; 2019 c 363 § 21; 2019 c 295 § 225; 2019 c 282 § 7; 2019 c 266 § 26; 2019 c 157 § 4; prior: 2018 c 260 § 28; 2018 c 258 § 4; 2018 c 127 § 6; 2017 3rd sp.s. c 5 § 89; prior: 2017 c 322 § 5; 2017 c 285 § 5; 2017 c 257 § 5; 2017 c 248 § 7; prior: 2016 c 203 § 2; 2016 c 173 § 10; 2016 c 69 § 21; 2016 c 39 § 7; prior: 2013 c 251 § 5; 2013 c 88 § 1; prior: 2012 c 198 § 8; 2012 c 196 § 6; 2012 c 187 § 13; 2012 c 114 § 3; 2011 1st sp.s. c 37 § 603; 2011 c 274 § 4; prior: 2010 1st sp.s. c 19 § 22; 2010 1st sp.s. c 13 § 4; 2010 1st sp.s. c 9 § 6; 2010 c 222 § 4; 2010 c 215 § 7; 2009 c 87 § 4; prior: 2008 c 239 § 9; 2008 c 208 § 9; 2008 c 128 § 20; 2008 c 122 § 24; prior: 2007 c 523 § 5; 2007 c 357 § 21; 2007 c 214 § 14; prior: 2006 c 311 § 21; 2006 c

120 § 2; prior: 2005 c 424 § 18; 2005 c 402 § 8; 2005 c 215 § 10; 2005 c 16 § 2; prior: 2004 c 246 § 8; 2004 c 58 § 10; prior: 2003 c 403 § 9; 2003 c 313 § 10; 2003 c 191 § 7; 2003 c 148 § 15; 2003 c 92 § 8; 2003 c 19 § 12; prior: 2002 c 322 § 5; 2002 c 204 § 7; 2002 c 61 § 6; prior: 2001 c 201 § 4; 2001 c 184 § 4; 2000 c 79 § 45; prior: 1999 c 384 § 8; 1999 c 182 § 2; 1998 c 268 § 1; prior: 1997 c 368 § 8; 1997 c 289 § 13; 1997 c 220 § 221 (Referendum Bill No. 48, approved June 17, 1997); 1997 c 140 § 6; 1997 c 94 § 3; 1996 c 253 § 409; prior: 1995 c 394 § 2; 1995 c 365 § 1; prior: 1993 sp.s. c 8 § 2; 1993 c 500 § 5; 1991 sp.s. c 13 § 82; 1973 1st ex.s. c 15 § 4.]

Reviser's note: This section was amended by 2023 c 12 § 2, 2023 c 213 § 9, 2023 c 380 § 6, 2023 c 387 § 2, and by 2023 c 389 § 8, without reference to one another. All amendments are incorporated in the publication of this section under RCW 1.12.025(2). For rule of construction, see RCW 1.12.025(1).

Effective date—2023 c 380 §§ 1-6: See note following RCW 43.330.483.

Effective date—2023 c 12: See note following RCW 43.70.723.

Effective date—2022 c 183: See note following RCW 80.50.010.

Effective date—2022 c 162: See note following RCW 69.50.505.

Findings—Effective date—2021 c 175: See notes following RCW 47.68.430.

Explanatory statement—2020 c 18: "RCW 1.08.025 directs the code reviser, with the approval of the statute law committee, to prepare legislation for submission to the legislature "concerning deficiencies, conflicts, or obsolete provisions" in statutes. This act makes technical, nonsubstantive amendments as follows:

- (1) Sections 2 and 3 of this act correct the accounts and funds listed in the code sections providing for interest income by moving misplaced accounts and funds, removing repealed accounts and funds, and making account and fund names more uniform.
- (2) Sections 4 and 5 of this act merge double amendments created when sections were amended in the 2019 legislative session without reference to the amendments made in the same session.
- (3) Sections 6 through 25 of this act amend sections to reflect changes in subsection numbering of cross-referenced material.
- (4) Section 26 of this act updates a reference to a chapter that was renamed as a result of chapter 295, Laws of 2019." [2020 c 18 § 1.1

Findings—Intent—2019 c 448: See note following RCW 43.07.405.

Effective date—Findings—Intent—2019 c 295: See notes following RCW 28A.310.235.

Findings—Intent—2019 c 295: See notes following RCW 28B.10.033.

Intent—2019 c 295: See note following RCW 28B.102.030.

Findings—Intent—2019 c 295: See note following RCW 28A.415.265.

Findings—Intent—2019 c 295: See note following RCW 28A.180.120.

Finding—Intent—2019 c 157: See note following RCW 36.78.130.

Effective date—2018 c 258: See note following RCW 79.02.010.

Finding—Intent—2018 c 127: See note following RCW 28A.230.094.

Finding—Intent—2016 c 173: See note following RCW 43.43.545.

Residual balance of funds—Effective date—2013 c 251: See notes following RCW 41.06.280.

Effective date—2012 c 198: See note following RCW 70A.15.5110.

Finding—Effective date—2011 1st sp.s. c 37: See notes following RCW 51.32.090.

Finding—Intent—2011 c 274: See note following RCW 28B.50.515.

Effective dates-2010 1st sp.s. c 19: See note following RCW 82.14B.010.

Effective date—2010 1st sp.s. c 9: See note following RCW 28A.650.035.

Intent-2010 c 222: See note following RCW 43.08.150.

Findings—2010 c 215: See note following RCW 50.40.071.

Effective date—2009 c 87 § 4: "Section 4 of this act takes effect August 1, 2009." [2009 c 87 § 5.]

Effective date—2008 c 239: See RCW 19.305.900.

Findings—Intent—2008 c 208: See RCW 28B.121.005.

Effective date—2008 c 128 §§ 17-20: See note following RCW 88.16.061.

Effective date-2008 c 122 §§ 23 and 24: See note following RCW 47.56.167.

Contingency—2007 c 523: See note following RCW 43.07.128.

Findings—2006 c 311: See note following RCW 36.120.020.

SEED act—Findings—Purpose—Short title—2005 c 402: See RCW 43.31.450 and 43.31.485.

Effective date—2004 c 246: See note following RCW 67.16.270.

Findings—Severability—2003 c 313: See notes following RCW 79.15.500.

Effective date—2003 c 92: See RCW 41.26.906.

Finding—Intent—Short title—2003 c 19: See RCW 28B.133.005 and 28B.133.900.

Effective date—2002 c 322: See note following RCW 15.17.240.

Effective date—2002 c 204: See RCW 28B.119.900.

Effective date—Severability—2000 c 79: See notes following RCW 48.04.010.

Intent—Captions not law—1999 c 384: See notes following RCW 43.330.431.

Findings—Intent—Rules adoption—Severability—Effective date— 1997 c 368: See notes following RCW 82.08.810.

Referendum—Other legislation limited—Legislators' personal intent not indicated—Reimbursements for election—Voters' pamphlet, election requirements—1997 c 220: See RCW 36.102.800 through 36.102.803.

Intent-1997 c 140: See note following RCW 47.12.330.

Effective date—1997 c 94: See note following RCW 47.04.210.

Findings—Purpose—Severability—Part headings not law—1996 c 253: See notes following RCW 28B.109.010.

Effective date—1995 c 394: See note following RCW 43.84.092.

Effective date-1995 c 365: "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 shall take effect June 1, 1995." [1995 c 365 § 2.]

Effective date—Application—1993 sp.s. c 8: See note following RCW 43.84.092.

Finding—Severability—Effective date—1993 c 500: See notes following RCW 43.41.180.

Effective dates—Severability—1991 sp.s. c 13: See notes following RCW 18.08.240.

RCW 43.79A.041 Millersylvania park trust fund—Investment The state treasurer may invest the moneys in the Millersylvania park trust fund as authorized by RCW 43.79A.040. [2012] c 187 § 12.]