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ENGROSSED HOUSE BILL 1228

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State of Washington                      52nd Legislature                      1991 Regular Session

By Representatives Brumsickle, Wang, Holland and Paris; by request of Office of Financial Management.

Read first time January 23, 1991. Referred to Committee on Revenue.

1            AN ACT Relating to the management of state government receivables;  
2 amending RCW 43.88.175; and adding a new section to chapter 43.17 RCW.

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

4            **Sec. 1.** RCW 43.88.175 and 1989 c 100 s 1 are each amended to read  
5 as follows:

6            State agencies may report (~~(past due accounts)~~) receivables to  
7 credit reporting agencies whenever the agency determines that such  
8 reporting would be cost-effective and does not violate confidentiality  
9 or other legal requirements.            Within thirty-five days after  
10 satisfaction of a debt reported to a credit reporting agency, the state  
11 agency reporting the debt shall notify the credit reporting agency that  
12 the debt has been satisfied.

13            NEW SECTION. **Sec. 2.** A new section is added to chapter 43.17 RCW  
14 to read as follows:

1 Interest at the rate of one percent per month, or fraction thereof,  
2 shall accrue on debts owed to the state, starting on the date the debts  
3 become past due. This section does not apply to: (1) Any instance  
4 where such interest rate would conflict with the provisions of a  
5 contract or with the provisions of any other law; or (2) debts to be  
6 paid by other governmental units. The office of financial management  
7 may adopt rules specifying circumstances under which state agencies may  
8 waive interest, such as when assessment or collection of interest would  
9 not be cost-effective. This section does not affect any authority of  
10 the state to charge or collect interest under any other law on a debt  
11 owed to the state by a governmental unit. This section applies only to  
12 debts which become due on or after the effective date of this act.