
SENATE BILL 5299

State of Washington

53rd Legislature

1993 Regular Session

By Senators Skratek, Erwin, Sheldon, M. Rasmussen and Winsley

Read first time 01/21/93. Referred to Committee on Trade, Technology & Economic Development.

1 AN ACT Relating to department of community development accounts
2 governed by federal law; amending RCW 43.84.092 and 43.168.110;
3 creating a new section; and declaring an emergency.

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

5 **Sec. 1.** RCW 43.84.092 and 1992 c 235 s 4 are each amended to read
6 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) Monthly, the state treasurer shall distribute the earnings
11 credited to the treasury income account. The state treasurer shall
12 credit the general fund with all the earnings credited to the treasury
13 income account except:

14 (a) The following accounts and funds shall receive their
15 proportionate share of earnings based upon each account's and fund's
16 average daily balance for the period: The capitol building
17 construction account, the Cedar River channel construction and
18 operation account, the Central Washington University capital projects
19 account, the charitable, educational, penal and reformatory

1 institutions account, the common school construction fund, the county
2 criminal justice assistance account, the county sales and use tax
3 equalization account, the data processing building construction
4 account, the deferred compensation administrative account, the deferred
5 compensation principal account, the department of retirement systems
6 expense account, the Eastern Washington University capital projects
7 account, the federal forest revolving account, the industrial insurance
8 premium refund account, the judges' retirement account, the judicial
9 retirement administrative account, the judicial retirement principal
10 account, the local leasehold excise tax account, the local sales and
11 use tax account, the low-income weatherization assistance account, the
12 medical aid account, the municipal criminal justice assistance account,
13 the municipal sales and use tax equalization account, the natural
14 resources deposit account, the perpetual surveillance and maintenance
15 account, the public employees' retirement system plan I account, the
16 public employees' retirement system plan II account, the Puyallup
17 tribal settlement account, the resource management cost account, the
18 site closure account, the special wildlife account, the state
19 employees' insurance account, the state employees' insurance reserve
20 account, the state investment board expense account, the state
21 investment board commingled trust fund accounts, the supplemental
22 pension account, the teachers' retirement system plan I account, the
23 teachers' retirement system plan II account, the University of
24 Washington bond retirement fund, the University of Washington building
25 account, the volunteer fire fighters' relief and pension principal
26 account, the volunteer fire fighters' relief and pension administrative
27 account, the Washington judicial retirement system account, the
28 Washington law enforcement officers' and fire fighters' system plan I
29 retirement account, the Washington law enforcement officers' and fire
30 fighters' system plan II retirement account, the Washington state
31 development loan fund, the Washington state patrol retirement account,
32 the Washington State University building account, the Washington State
33 University bond retirement fund, and the Western Washington University
34 capital projects account. Earnings derived from investing balances of
35 the agricultural permanent fund, the normal school permanent fund, the
36 permanent common school fund, the scientific permanent fund, and the
37 state university permanent fund shall be allocated to their respective
38 beneficiary accounts. All earnings to be distributed under this

1 subsection (2)(a) shall first be reduced by the allocation to the state
2 treasurer's service fund pursuant to RCW 43.08.190.

3 (b) The following accounts and funds shall receive eighty percent
4 of their proportionate share of earnings based upon each account's or
5 fund's average daily balance for the period: The central Puget Sound
6 public transportation account, the city hardship assistance account,
7 the county arterial preservation account, the economic development
8 account, the essential rail assistance account, the essential rail
9 banking account, the ferry bond retirement fund, the grade crossing
10 protective fund, the high capacity transportation account, the highway
11 bond retirement fund, the highway construction stabilization account,
12 the highway safety account, the motor vehicle fund, the motorcycle
13 safety education account, the pilotage account, the public
14 transportation systems account, the Puget Sound capital construction
15 account, the Puget Sound ferry operations account, the recreational
16 vehicle account, the rural arterial trust account, the special category
17 C account, the state patrol highway account, the transfer relief
18 account, the transportation capital facilities account, the
19 transportation equipment fund, the transportation fund, the
20 transportation improvement account, and the urban arterial trust
21 account.

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

25 **Sec. 2.** RCW 43.168.110 and 1992 c 235 s 11 are each amended to
26 read as follows:

27 There is established the Washington state development loan fund
28 which shall be an account in the state treasury. All loan payments of
29 principal and interest which are transferred under RCW 43.168.050 shall
30 be deposited into the account. Moneys in the account may be spent
31 (~~only after~~) without legislative appropriation for loans under this
32 chapter. However, any expenditures of these moneys shall conform to
33 federal law.

34 NEW SECTION. **Sec. 3.** The state treasurer shall credit the low-
35 income weatherization assistance account and the Washington state
36 development loan fund with the earnings of investments of surplus
37 balances that are attributable to these accounts but were credited to

1 the general fund during the time period of July 1, 1991, to the
2 effective date of this act.

3 NEW SECTION. **Sec. 4.** This act is necessary for the immediate
4 preservation of the public peace, health, or safety, or support of the
5 state government and its existing public institutions, and shall take
6 effect immediately.

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