

CERTIFICATION OF ENROLLMENT

**ENGROSSED SENATE BILL 5014**

58th Legislature  
2003 Regular Session

Passed by the Senate April 22, 2003  
YEAS 47 NAYS 0

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**President of the Senate**

Passed by the House April 10, 2003  
YEAS 95 NAYS 0

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**Speaker of the House of Representatives**

Approved

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**Governor of the State of Washington**

CERTIFICATE

I, Milton H. Doumit, Jr.,  
Secretary of the Senate of the  
State of Washington, do hereby  
certify that the attached is  
**ENGROSSED SENATE BILL 5014** as  
passed by the Senate and the House  
of Representatives on the dates  
hereon set forth.

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**Secretary**

FILED

**Secretary of State  
State of Washington**

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**ENGROSSED SENATE BILL 5014**

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AS AMENDED BY THE HOUSE

Passed Legislature - 2003 Regular Session

**State of Washington                      58th Legislature                      2003 Regular Session**

**By** Senator Honeyford

Read first time 01/13/2003.                      Referred to Committee on Natural Resources, Energy & Water.

1            AN ACT Relating to public water projects; reenacting and amending  
2 RCW 43.79A.040; adding a new section to chapter 43.155 RCW; and  
3 declaring an emergency.

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

5            NEW SECTION.    **Sec. 1.** A new section is added to chapter 43.155 RCW  
6 to read as follows:

7            (1) A subaccount is created in the public works assistance account  
8 to receive money to fund the following projects: (a) Water storage  
9 projects; and (b) water systems facilities.

10           (2) The projects listed in subsection (1) of this section must  
11 comply with the competitive bid requirements of RCW 43.155.060.

12           (3) The subaccount created in subsection (1) of this section shall  
13 receive amounts appropriated to it for purposes of distributing these  
14 moneys as grants for water storage projects and water systems  
15 facilities projects as provided in the appropriation and this section.  
16 This subaccount shall be administered by the board and shall be  
17 separate from the other programs managed by the board under this  
18 chapter.

1 (4) The subaccount created in this section shall be known as the  
2 water storage projects and water systems facilities subaccount of the  
3 public works assistance account.

4 **Sec. 2.** RCW 43.79A.040 and 2002 c 322 s 5, 2002 c 204 s 7, and  
5 2002 c 61 s 6 are each reenacted and amended to read as follows:

6 (1) Money in the treasurer's trust fund may be deposited, invested,  
7 and reinvested by the state treasurer in accordance with RCW 43.84.080  
8 in the same manner and to the same extent as if the money were in the  
9 state treasury.

10 (2) All income received from investment of the treasurer's trust  
11 fund shall be set aside in an account in the treasury trust fund to be  
12 known as the investment income account.

13 (3) The investment income account may be utilized for the payment  
14 of purchased banking services on behalf of treasurer's trust funds  
15 including, but not limited to, depository, safekeeping, and  
16 disbursement functions for the state treasurer or affected state  
17 agencies. The investment income account is subject in all respects to  
18 chapter 43.88 RCW, but no appropriation is required for payments to  
19 financial institutions. Payments shall occur prior to distribution of  
20 earnings set forth in subsection (4) of this section.

21 (4)(a) Monthly, the state treasurer shall distribute the earnings  
22 credited to the investment income account to the state general fund  
23 except under (b) and (c) of this subsection.

24 (b) The following accounts and funds shall receive their  
25 proportionate share of earnings based upon each account's or fund's  
26 average daily balance for the period: The Washington promise  
27 scholarship account, the college savings program account, the  
28 Washington advanced college tuition payment program account, the  
29 agricultural local fund, the American Indian scholarship endowment  
30 fund, the basic health plan self-insurance reserve account, the  
31 Washington state combined fund drive account, the Washington  
32 international exchange scholarship endowment fund, the developmental  
33 disabilities endowment trust fund, the energy account, the fair fund,  
34 the fruit and vegetable inspection account, the game farm alternative  
35 account, the grain inspection revolving fund, the juvenile  
36 accountability incentive account, the rural rehabilitation account, the  
37 stadium and exhibition center account, the youth athletic facility

1 account, the self-insurance revolving fund, the sulfur dioxide  
2 abatement account, the water storage projects and water systems  
3 facilities subaccount of the public works assistance account, and the  
4 children's trust fund. However, the earnings to be distributed shall  
5 first be reduced by the allocation to the state treasurer's service  
6 fund pursuant to RCW 43.08.190.

7 (c) The following accounts and funds shall receive eighty percent  
8 of their proportionate share of earnings based upon each account's or  
9 fund's average daily balance for the period: The advanced right of way  
10 revolving fund, the advanced environmental mitigation revolving  
11 account, the city and county advance right-of-way revolving fund, the  
12 federal narcotics asset forfeitures account, the high occupancy vehicle  
13 account, the local rail service assistance account, and the  
14 miscellaneous transportation programs account.

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

18 NEW SECTION. **Sec. 3.** This act is necessary for the immediate  
19 preservation of the public peace, health, or safety, or support of the  
20 state government and its existing public institutions, and takes effect  
21 immediately.

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