

CERTIFICATION OF ENROLLMENT

HOUSE BILL 1007

Chapter 16, Laws of 2005

59th Legislature
2005 Regular Session

COMMEMORATIVE WORKS ACCOUNT

EFFECTIVE DATE: 7/24/05

Passed by the House March 4, 2005
Yeas 96 Nays 0

FRANK CHOPP

Speaker of the House of Representatives

Passed by the Senate April 5, 2005
Yeas 48 Nays 0

BRAD OWEN

President of the Senate

Approved April 12, 2005.

CHRISTINE GREGOIRE

Governor of the State of Washington

CERTIFICATE

I, Richard Nafziger, Chief Clerk of the House of Representatives of the State of Washington, do hereby certify that the attached is **HOUSE BILL 1007** as passed by the House of Representatives and the Senate on the dates hereon set forth.

RICHARD NAFZIGER

Chief Clerk

FILED

April 12, 2005 - 12:07 p.m.

**Secretary of State
State of Washington**

HOUSE BILL 1007

Passed Legislature - 2005 Regular Session

State of Washington 59th Legislature 2005 Regular Session

By Representatives Hunt, Alexander, Sommers, Kenney and Chase; by request of Department of General Administration

Prefiled 12/21/2004. Read first time 01/10/2005. Referred to Committee on Appropriations.

1 AN ACT Relating to establishing a commemorative works account for
2 the department of general administration; reenacting and amending RCW
3 43.79A.040; and adding a new section to chapter 43.19 RCW.

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

5 NEW SECTION. **Sec. 1.** A new section is added to chapter 43.19 RCW
6 to read as follows:

7 (1) The commemorative works account is created in the custody of
8 the state treasurer and shall be used by the department of general
9 administration for the ongoing care, maintenance, and repair of
10 commemorative works on the state capitol grounds. Only the director or
11 the director's designee may authorize expenditures from the account.
12 The account is subject to the allotment procedures under chapter 43.88
13 RCW, but an appropriation is not necessary for expenditures.

14 (2) For purposes of this section, "state capitol grounds" means
15 buildings and land owned by the state and otherwise designated as state
16 capitol grounds, including the west capitol campus, the east capitol
17 campus, the north capitol campus, the Tumwater campus, the Lacey
18 campus, Sylvester Park, Centennial Park, the Old Capitol Building, and
19 Capitol Lake.

1 **Sec. 2.** RCW 43.79A.040 and 2004 c 246 s 8 and 2004 c 58 s 10 are
2 each reenacted and amended to read as follows:

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

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

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

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

21 (b) The following accounts and funds shall receive their
22 proportionate share of earnings based upon each account's or fund's
23 average daily balance for the period: The Washington promise
24 scholarship account, the college savings program account, the
25 Washington advanced college tuition payment program account, the
26 agricultural local fund, the American Indian scholarship endowment
27 fund, the students with dependents grant account, the basic health plan
28 self-insurance reserve account, the contract harvesting revolving
29 account, the Washington state combined fund drive account, the
30 commemorative works account, the Washington international exchange
31 scholarship endowment fund, the developmental disabilities endowment
32 trust fund, the energy account, the fair fund, the fruit and vegetable
33 inspection account, the future teachers conditional scholarship
34 account, the game farm alternative account, the grain inspection
35 revolving fund, the juvenile accountability incentive account, the law
36 enforcement officers' and fire fighters' plan 2 expense fund, the local
37 tourism promotion account, the produce railcar pool account, the rural
38 rehabilitation account, the stadium and exhibition center account, the

1 youth athletic facility account, the self-insurance revolving fund, the
2 sulfur dioxide abatement account, the children's trust fund, the
3 Washington horse racing commission Washington bred owners' bonus fund
4 account, the Washington horse racing commission class C purse fund
5 account, and the Washington horse racing commission operating account
6 (earnings from the Washington horse racing commission operating account
7 must be credited to the Washington horse racing commission class C
8 purse fund account). However, the earnings to be distributed shall
9 first be reduced by the allocation to the state treasurer's service
10 fund pursuant to RCW 43.08.190.

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

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

Passed by the House March 4, 2005.

Passed by the Senate April 5, 2005.

Approved by the Governor April 12, 2005.

Filed in Office of Secretary of State April 12, 2005.