

CERTIFICATION OF ENROLLMENT

**SENATE BILL 6219**

Chapter 139, Laws of 2010

61st Legislature  
2010 Regular Session

TIME CERTIFICATE OF DEPOSIT PROGRAM--FUNDING SOURCES

EFFECTIVE DATE: 06/10/10

Passed by the Senate January 29, 2010  
YEAS 45 NAYS 0

BRAD OWEN

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**President of the Senate**

Passed by the House March 4, 2010  
YEAS 98 NAYS 0

FRANK CHOPP

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**Speaker of the House of Representatives**

Approved March 19, 2010, 2:10 p.m.

CHRISTINE GREGOIRE

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**Governor of the State of Washington**

CERTIFICATE

I, Thomas Hoemann, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **SENATE BILL 6219** as passed by the Senate and the House of Representatives on the dates hereon set forth.

THOMAS HOEMANN

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**Secretary**

FILED

March 19, 2010

**Secretary of State  
State of Washington**

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SENATE BILL 6219

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Passed Legislature - 2010 Regular Session

State of Washington                      61st Legislature                      2010 Regular Session

By Senator Berkey; by request of State Treasurer

Read first time 01/11/10. Referred to Committee on Financial Institutions, Housing & Insurance.

1            AN ACT Relating to funding sources for time certificate of deposit  
2 investments; and amending RCW 43.86A.030.

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

4            **Sec. 1.** RCW 43.86A.030 and 2009 c 384 s 2 are each amended to read  
5 as follows:

6            (1) ~~((Funds held in public depositaries not as demand deposits, as  
7 provided in RCW 43.86A.020 and this section, shall be))~~ (a) The state  
8 treasurer shall make funds available for a time certificate of deposit  
9 investment program according to the following formula: The state  
10 treasurer shall apportion to all participating depositaries an amount  
11 equal to five percent of the three year average mean of general state  
12 revenues as certified in accordance with Article VIII, section 1(b) of  
13 the state Constitution, or fifty percent of the total surplus treasury  
14 investment availability, whichever is less. Within thirty days after  
15 certification, an amount equal to those funds determined to be  
16 available according to this formula for the time certificate of deposit  
17 investment program shall be ~~((deposited))~~ available for deposit in  
18 qualified public depositaries. These ~~((deposits))~~ funds shall be

1 allocated among the participating depositaries on a basis to be  
2 determined by the state treasurer.

3 (b) The funds made available by the treasurer for a time  
4 certificate of deposit investment program under (a) of this subsection  
5 (1) may be provided from either treasury surplus funds or funds held  
6 pursuant to chapter 43.250 RCW.

7 (2) Of all state funds available under this section, the state  
8 treasurer may use up to one hundred seventy-five million dollars per  
9 year for the purposes of RCW 43.86A.060(2)(c) (i) and (iii) and up to  
10 fifteen million dollars per year for the purposes of RCW  
11 43.86A.060(2)(c)(ii). The amounts made available to these public  
12 depositaries shall be equal to the amounts of outstanding loans made  
13 under RCW 43.86A.060.

14 (3) The formula so devised shall be a matter of public record  
15 giving consideration to, but not limited to, deposits, assets, loans,  
16 capital structure, investments, or some combination of these factors.  
17 However, if in the judgment of the state treasurer the amount of  
18 allocation for certificates of deposit as determined by this section  
19 will impair the cash flow needs of the state treasury, the state  
20 treasurer may adjust the amount of the allocation accordingly.

Passed by the Senate January 29, 2010.  
Passed by the House March 4, 2010.  
Approved by the Governor March 19, 2010.  
Filed in Office of Secretary of State March 19, 2010.