

**SSB 6468** - H AMD TO WAYS COMM AMD (H-4495.1/12) **1296**

By Representative Hasegawa

**FAILED 03/02/2012**

1 On page 1, line 12 of the striking amendment, after "RCW  
2 43.33A.140" insert "and in a manner intended to promote positive  
3 short-term or long-term effects upon any or all of the people,  
4 communities, businesses, or environment of the state of Washington"

5  
6 On page 1, after line 19 of the striking amendment, insert the  
7 following:

8  
9 "Sec. 2. RCW 43.33A.110 and 1994 c 154 s 310 are each amended to  
10 read as follows:

11 (1) The state investment board may make appropriate rules and  
12 regulations for the performance of its duties. The board shall  
13 establish investment policies and procedures designed exclusively to  
14 maximize return at a prudent level of risk. However(~~(7)~~):

15 (a) In the case of the department of labor and industries'  
16 accident, medical aid, and reserve funds, the board shall establish  
17 investment policies and procedures designed to attempt to limit  
18 fluctuations in industrial insurance premiums and, subject to this  
19 purpose, to maximize return at a prudent level of risk; and

20 (b) In the case of the University of Washington and Washington  
21 State University operating funds investment accounts, the board shall  
22 establish investment policies and procedures designed to promote  
23 positive short-term or long-term effects upon any or all of the  
24 people, communities, businesses, or environment of the state of  
25 Washington.

26 (2) The board shall adopt rules to ensure that its members perform  
27 their functions in compliance with chapter 42.52 RCW.

1       (3) Rules adopted by the board shall be adopted pursuant to  
2 chapter 34.05 RCW."

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4       Renumber the remaining sections consecutively and correct any  
5 internal references accordingly.

6

**EFFECT:** Requires the State Investment Board (SIB) to invest an operating funds investment account in a manner intended to promote positive effects on the state's people, communities, businesses, or environment.

Also requires the SIB to establish investment policies and procedures designed to promote such effects.

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