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State of Washington 64th Legislature 2015 3rd Special Session

By Representative Hunter

AN ACT Relating to directing the treasurer to transfer budget stabilization account deposits that are attributable to extraordinary revenue growth in the 2013-2015, 2015-2017, and 2017-2019 fiscal biennia; adding a new section to chapter 43.79 RCW; and declaring an emergency.

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

7 <u>NEW SECTION.</u> Sec. 1. A new section is added to chapter 43.79 8 RCW to read as follows:

9 (1) By June 30, 2015, the treasurer shall transfer into the state 10 general fund the entire budget stabilization account deposit for the 11 2013-2015 fiscal biennium that is attributable to extraordinary 12 revenue growth, not to exceed fifty million dollars.

(2) During the 2015-2017 fiscal biennium, the treasurer shall 13 14 transfer into the state general fund the entire budget stabilization for the 2015-2017 fiscal biennium 15 account deposit that is 16 attributable to extraordinary revenue growth, not to exceed seventy-17 five million dollars.

18 (3) During the 2017-2019 fiscal biennium, the treasurer shall
19 transfer into the state general fund the entire budget stabilization
20 account deposit for the 2017-2019 fiscal biennium that is

attributable to extraordinary revenue growth, not to exceed five
hundred fifty million dollars.

3 (4) For purposes of RCW 43.88.055(4), the transfers in this 4 section do not alter the requirement to balance in ensuing biennia.

5 <u>NEW SECTION.</u> Sec. 2. This act is necessary for the immediate 6 preservation of the public peace, health, or safety, or support of 7 the state government and its existing public institutions, and takes 8 effect immediately.

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