
HOUSE BILL 2131

State of Washington

69th Legislature

2026 Regular Session

By Representatives Orcutt, Ryu, Parshley, Ley, Barkis, Barnard, Graham, Zahn, Klicker, Thomas, Reeves, Dent, Hill, and Bernbaum

Prefiled 12/10/25. Read first time 01/12/26. Referred to Committee on Agriculture & Natural Resources.

1 AN ACT Relating to providing for voluntary donations to the sea
2 lion predation control account at the time of vessel registration for
3 the purpose of salmon level preservation; reenacting and amending RCW
4 43.84.092, 43.84.092, 43.84.092, 43.84.092, 43.84.092, and 43.84.092;
5 adding new sections to chapter 88.02 RCW; providing effective dates;
6 providing a contingent effective date; providing expiration dates;
7 and providing contingent expiration dates.

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

9 NEW SECTION. **Sec. 1.** A new section is added to chapter 88.02
10 RCW to read as follows:

11 (1) The department, county auditor or other agent, or subagent
12 appointed by the director must provide an opportunity for a vessel
13 owner to make a voluntary donation as provided in this section when
14 applying for an initial or renewal vessel registration.

15 (2) A vessel owner who registers a vessel under this chapter may
16 donate \$1 or more, in whole dollar increments, for salmon
17 preservation by the management of pinniped populations in the lower
18 Columbia river area. The donation of \$1 or more is voluntary and may
19 be refused by the vessel owner.

1 (3) All donations made under this section must be deposited in
2 the sea lion predation control account created in section 2 of this
3 act.

4 NEW SECTION. **Sec. 2.** A new section is added to chapter 88.02
5 RCW to read as follows:

6 The sea lion predation control account is created in the state
7 treasury. All receipts from donations received under section 1 of
8 this act must be deposited into the account. Moneys in the account
9 may be spent only after appropriation. Expenditures from the account
10 may be used only for activities related to preserving the salmon
11 levels by the management and control of the pinniped population in
12 the lower Columbia river area. Funds from the account may not be used
13 to supplant existing funds received by the department of fish and
14 wildlife or other state agencies for pinniped management and control
15 in the lower Columbia river area.

16 **Sec. 3.** RCW 43.84.092 and 2025 c 417 s 802, 2025 c 399 s 15,
17 2025 c 359 s 12, and 2025 c 299 s 21 are each reenacted and amended
18 to read as follows:

19 (1) All earnings of investments of surplus balances in the state
20 treasury shall be deposited to the treasury income account, which
21 account is hereby established in the state treasury.

22 (2) The treasury income account shall be utilized to pay or
23 receive funds associated with federal programs as required by the
24 federal cash management improvement act of 1990. The treasury income
25 account is subject in all respects to chapter 43.88 RCW, but no
26 appropriation is required for refunds or allocations of interest
27 earnings required by the cash management improvement act. Refunds of
28 interest to the federal treasury required under the cash management
29 improvement act fall under RCW 43.88.180 and shall not require
30 appropriation. The office of financial management shall determine the
31 amounts due to or from the federal government pursuant to the cash
32 management improvement act. The office of financial management may
33 direct transfers of funds between accounts as deemed necessary to
34 implement the provisions of the cash management improvement act, and
35 this subsection. Refunds or allocations shall occur prior to the
36 distributions of earnings set forth in subsection (4) of this
37 section.

1 (3) Except for the provisions of RCW 43.84.160, the treasury
2 income account may be utilized for the payment of purchased banking
3 services on behalf of treasury funds including, but not limited to,
4 depository, safekeeping, and disbursement functions for the state
5 treasury and affected state agencies. The treasury income account is
6 subject in all respects to chapter 43.88 RCW, but no appropriation is
7 required for payments to financial institutions. Payments shall occur
8 prior to distribution of earnings set forth in subsection (4) of this
9 section.

10 (4) Monthly, the state treasurer shall distribute the earnings
11 credited to the treasury income account. The state treasurer shall
12 credit the general fund with all the earnings credited to the
13 treasury income account except:

14 (a) The following accounts and funds shall receive their
15 proportionate share of earnings based upon each account's and fund's
16 average daily balance for the period: The abandoned recreational
17 vehicle disposal account, the aeronautics account, the Alaskan Way
18 viaduct replacement project account, the ambulance transport fund,
19 the budget stabilization account, the capital vessel replacement
20 account, the capitol building construction account, the Central
21 Washington University capital projects account, the charitable,
22 educational, penal and reformatory institutions account, the Chehalis
23 basin account, the Chehalis basin taxable account, the clean fuels
24 credit account, the clean fuels transportation investment account,
25 the cleanup settlement account, the Columbia river basin water supply
26 development account, the Columbia river basin taxable bond water
27 supply development account, the Columbia river basin water supply
28 revenue recovery account, the common school construction fund, the
29 community forest trust account, the connecting Washington account,
30 the county arterial preservation account, the county criminal justice
31 assistance account, the covenant homeownership account, the deferred
32 compensation administrative account, the deferred compensation
33 principal account, the department of licensing services account, the
34 department of retirement systems expense account, the developmental
35 disabilities community services account, the diesel idle reduction
36 account, the opioid abatement settlement account, the drinking water
37 assistance account, the administrative subaccount of the drinking
38 water assistance account, the driver education safety improvement
39 account, the early learning facilities development account, the early
40 learning facilities revolving account, the Eastern Washington

1 University capital projects account, the education legacy trust
2 account, the election account, the electric vehicle account, the
3 energy freedom account, the energy recovery act account, the
4 essential rail assistance account, The Evergreen State College
5 capital projects account, the fair start for kids account, the family
6 medicine workforce development account, the ferry bond retirement
7 fund, the fish, wildlife, and conservation account, the freight
8 mobility investment account, the freight mobility multimodal account,
9 the grade crossing protective fund, the higher education retirement
10 plan supplemental benefit fund, the Washington student loan account,
11 the highway bond retirement fund, the highway infrastructure account,
12 the highway safety fund, the hospital safety net assessment fund, the
13 Interstate 5 bridge replacement project account, the Interstate 405
14 and state route number 167 express toll lanes account, the judges'
15 retirement account, the judicial retirement administrative account,
16 the judicial retirement principal account, the limited fish and
17 wildlife account, the local leasehold excise tax account, the local
18 real estate excise tax account, the local sales and use tax account,
19 the marine resources stewardship trust account, the medical aid
20 account, the money-purchase retirement savings administrative
21 account, the money-purchase retirement savings principal account, the
22 motor vehicle fund, the motorcycle safety education account, the move
23 ahead WA account, the move ahead WA flexible account, the multimodal
24 transportation account, the multiuse roadway safety account, the
25 municipal criminal justice assistance account, the oyster reserve
26 land account, the pension funding stabilization account, the
27 perpetual surveillance and maintenance account, the pilotage account,
28 the pollution liability insurance agency underground storage tank
29 revolving account, the medicaid access program account, the public
30 employees' retirement system plan 1 account, the public employees'
31 retirement system combined plan 2 and plan 3 account, the public
32 facilities construction loan revolving account, the public health
33 supplemental account, the public works assistance account, the Puget
34 Sound capital construction account, the Puget Sound ferry operations
35 account, the Puget Sound Gateway facility account, the Puget Sound
36 taxpayer accountability account, the real estate appraiser commission
37 account, the recreational vehicle account, the regional mobility
38 grant program account, the reserve officers' relief and pension
39 principal fund, the resource management cost account, the rural
40 arterial trust account, the rural mobility grant program account, the

1 rural Washington loan fund, the sea lion predation control account,
2 the second injury fund, the sexual assault prevention and response
3 account, the site closure account, the skilled nursing facility
4 safety net trust fund, the small city pavement and sidewalk account,
5 the special category C account, the special wildlife account, the
6 state hazard mitigation revolving loan account, the state investment
7 board expense account, the state investment board commingled trust
8 fund accounts, the state patrol highway account, the state
9 reclamation revolving account, the state route number 520 civil
10 penalties account, the state route number 520 corridor account, the
11 statewide broadband account, the statewide tourism marketing account,
12 the supplemental pension account, the Tacoma Narrows toll bridge
13 account, the teachers' retirement system plan 1 account, the
14 teachers' retirement system combined plan 2 and plan 3 account, the
15 tobacco prevention and control account, the tobacco settlement
16 account, the toll facility bond retirement account, the
17 transportation 2003 account (nickel account), the transportation
18 equipment fund, the JUDY transportation future funding program
19 account, the transportation improvement account, the transportation
20 improvement board bond retirement account, the transportation
21 infrastructure account, the transportation partnership account, the
22 traumatic brain injury account, the tribal opioid prevention and
23 treatment account, the University of Washington bond retirement fund,
24 the University of Washington building account, the voluntary cleanup
25 account, the volunteer firefighters' relief and pension principal
26 fund, the volunteer firefighters' and reserve officers'
27 administrative fund, the vulnerable roadway user education account,
28 the Washington judicial retirement system account, the Washington law
29 enforcement officers' and firefighters' system plan 1 retirement
30 account, the Washington law enforcement officers' and firefighters'
31 system plan 2 retirement account, the Washington public safety
32 employees' plan 2 retirement account, the Washington school
33 employees' retirement system combined plan 2 and 3 account, the
34 Washington state patrol retirement account, the Washington State
35 University building account, the Washington State University bond
36 retirement fund, the water pollution control revolving administration
37 account, the water pollution control revolving fund, the Western
38 Washington University capital projects account, the Yakima integrated
39 plan implementation account, the Yakima integrated plan
40 implementation revenue recovery account, and the Yakima integrated

1 plan implementation taxable bond account. Earnings derived from
2 investing balances of the agricultural permanent fund, the normal
3 school permanent fund, the permanent common school fund, the
4 scientific permanent fund, and the state university permanent fund
5 shall be allocated to their respective beneficiary accounts.

6 (b) Any state agency that has independent authority over accounts
7 or funds not statutorily required to be held in the state treasury
8 that deposits funds into a fund or account in the state treasury
9 pursuant to an agreement with the office of the state treasurer shall
10 receive its proportionate share of earnings based upon each account's
11 or fund's average daily balance for the period.

12 (5) In conformance with Article II, section 37 of the state
13 Constitution, no treasury accounts or funds shall be allocated
14 earnings without the specific affirmative directive of this section.

15 **Sec. 4.** RCW 43.84.092 and 2025 c 417 s 802, 2025 c 399 s 15, and
16 2025 c 299 s 21 are each reenacted and amended to read as follows:

17 (1) All earnings of investments of surplus balances in the state
18 treasury shall be deposited to the treasury income account, which
19 account is hereby established in the state treasury.

20 (2) The treasury income account shall be utilized to pay or
21 receive funds associated with federal programs as required by the
22 federal cash management improvement act of 1990. The treasury income
23 account is subject in all respects to chapter 43.88 RCW, but no
24 appropriation is required for refunds or allocations of interest
25 earnings required by the cash management improvement act. Refunds of
26 interest to the federal treasury required under the cash management
27 improvement act fall under RCW 43.88.180 and shall not require
28 appropriation. The office of financial management shall determine the
29 amounts due to or from the federal government pursuant to the cash
30 management improvement act. The office of financial management may
31 direct transfers of funds between accounts as deemed necessary to
32 implement the provisions of the cash management improvement act, and
33 this subsection. Refunds or allocations shall occur prior to the
34 distributions of earnings set forth in subsection (4) of this
35 section.

36 (3) Except for the provisions of RCW 43.84.160, the treasury
37 income account may be utilized for the payment of purchased banking
38 services on behalf of treasury funds including, but not limited to,
39 depository, safekeeping, and disbursement functions for the state

1 treasury and affected state agencies. The treasury income account is
2 subject in all respects to chapter 43.88 RCW, but no appropriation is
3 required for payments to financial institutions. Payments shall occur
4 prior to distribution of earnings set forth in subsection (4) of this
5 section.

6 (4) Monthly, the state treasurer shall distribute the earnings
7 credited to the treasury income account. The state treasurer shall
8 credit the general fund with all the earnings credited to the
9 treasury income account except:

10 (a) The following accounts and funds shall receive their
11 proportionate share of earnings based upon each account's and fund's
12 average daily balance for the period: The abandoned recreational
13 vehicle disposal account, the aeronautics account, the Alaskan Way
14 viaduct replacement project account, the ambulance transport fund,
15 the budget stabilization account, the capital vessel replacement
16 account, the capitol building construction account, the Central
17 Washington University capital projects account, the charitable,
18 educational, penal and reformatory institutions account, the Chehalis
19 basin account, the Chehalis basin taxable account, the clean fuels
20 credit account, the clean fuels transportation investment account,
21 the cleanup settlement account, the Columbia river basin water supply
22 development account, the Columbia river basin taxable bond water
23 supply development account, the Columbia river basin water supply
24 revenue recovery account, the common school construction fund, the
25 community forest trust account, the connecting Washington account,
26 the county arterial preservation account, the county criminal justice
27 assistance account, the covenant homeownership account, the deferred
28 compensation administrative account, the deferred compensation
29 principal account, the department of licensing services account, the
30 department of retirement systems expense account, the developmental
31 disabilities community services account, the diesel idle reduction
32 account, the opioid abatement settlement account, the drinking water
33 assistance account, the administrative subaccount of the drinking
34 water assistance account, the driver education safety improvement
35 account, the early learning facilities development account, the early
36 learning facilities revolving account, the Eastern Washington
37 University capital projects account, the education legacy trust
38 account, the election account, the electric vehicle account, the
39 energy freedom account, the energy recovery act account, the
40 essential rail assistance account, The Evergreen State College

1 capital projects account, the fair start for kids account, the family
2 medicine workforce development account, the ferry bond retirement
3 fund, the fish, wildlife, and conservation account, the freight
4 mobility investment account, the freight mobility multimodal account,
5 the grade crossing protective fund, the higher education retirement
6 plan supplemental benefit fund, the Washington student loan account,
7 the highway bond retirement fund, the highway infrastructure account,
8 the highway safety fund, the hospital safety net assessment fund, the
9 Interstate 5 bridge replacement project account, the Interstate 405
10 and state route number 167 express toll lanes account, the judges'
11 retirement account, the judicial retirement administrative account,
12 the judicial retirement principal account, the limited fish and
13 wildlife account, the local leasehold excise tax account, the local
14 real estate excise tax account, the local sales and use tax account,
15 the marine resources stewardship trust account, the medical aid
16 account, the money-purchase retirement savings administrative
17 account, the money-purchase retirement savings principal account, the
18 motor vehicle fund, the motorcycle safety education account, the move
19 ahead WA account, the move ahead WA flexible account, the multimodal
20 transportation account, the multiuse roadway safety account, the
21 municipal criminal justice assistance account, the oyster reserve
22 land account, the pension funding stabilization account, the
23 perpetual surveillance and maintenance account, the pilotage account,
24 the pollution liability insurance agency underground storage tank
25 revolving account, the public employees' retirement system plan 1
26 account, the public employees' retirement system combined plan 2 and
27 plan 3 account, the public facilities construction loan revolving
28 account, the public health supplemental account, the public works
29 assistance account, the Puget Sound capital construction account, the
30 Puget Sound ferry operations account, the Puget Sound Gateway
31 facility account, the Puget Sound taxpayer accountability account,
32 the real estate appraiser commission account, the recreational
33 vehicle account, the regional mobility grant program account, the
34 reserve officers' relief and pension principal fund, the resource
35 management cost account, the rural arterial trust account, the rural
36 mobility grant program account, the rural Washington loan fund, the
37 sea lion predation control account, the second injury fund, the
38 sexual assault prevention and response account, the site closure
39 account, the skilled nursing facility safety net trust fund, the
40 small city pavement and sidewalk account, the special category C

1 account, the special wildlife account, the state hazard mitigation
2 revolving loan account, the state investment board expense account,
3 the state investment board commingled trust fund accounts, the state
4 patrol highway account, the state reclamation revolving account, the
5 state route number 520 civil penalties account, the state route
6 number 520 corridor account, the statewide broadband account, the
7 statewide tourism marketing account, the supplemental pension
8 account, the Tacoma Narrows toll bridge account, the teachers'
9 retirement system plan 1 account, the teachers' retirement system
10 combined plan 2 and plan 3 account, the tobacco prevention and
11 control account, the tobacco settlement account, the toll facility
12 bond retirement account, the transportation 2003 account (nickel
13 account), the transportation equipment fund, the JUDY transportation
14 future funding program account, the transportation improvement
15 account, the transportation improvement board bond retirement
16 account, the transportation infrastructure account, the
17 transportation partnership account, the traumatic brain injury
18 account, the tribal opioid prevention and treatment account, the
19 University of Washington bond retirement fund, the University of
20 Washington building account, the voluntary cleanup account, the
21 volunteer firefighters' relief and pension principal fund, the
22 volunteer firefighters' and reserve officers' administrative fund,
23 the vulnerable roadway user education account, the Washington
24 judicial retirement system account, the Washington law enforcement
25 officers' and firefighters' system plan 1 retirement account, the
26 Washington law enforcement officers' and firefighters' system plan 2
27 retirement account, the Washington public safety employees' plan 2
28 retirement account, the Washington school employees' retirement
29 system combined plan 2 and 3 account, the Washington state patrol
30 retirement account, the Washington State University building account,
31 the Washington State University bond retirement fund, the water
32 pollution control revolving administration account, the water
33 pollution control revolving fund, the Western Washington University
34 capital projects account, the Yakima integrated plan implementation
35 account, the Yakima integrated plan implementation revenue recovery
36 account, and the Yakima integrated plan implementation taxable bond
37 account. Earnings derived from investing balances of the agricultural
38 permanent fund, the normal school permanent fund, the permanent
39 common school fund, the scientific permanent fund, and the state

1 university permanent fund shall be allocated to their respective
2 beneficiary accounts.

3 (b) Any state agency that has independent authority over accounts
4 or funds not statutorily required to be held in the state treasury
5 that deposits funds into a fund or account in the state treasury
6 pursuant to an agreement with the office of the state treasurer shall
7 receive its proportionate share of earnings based upon each account's
8 or fund's average daily balance for the period.

9 (5) In conformance with Article II, section 37 of the state
10 Constitution, no treasury accounts or funds shall be allocated
11 earnings without the specific affirmative directive of this section.

12 **Sec. 5.** RCW 43.84.092 and 2025 c 417 s 803, 2025 c 399 s 16,
13 2025 c 359 s 13, and 2025 c 299 s 22 are each reenacted and amended
14 to read as follows:

15 (1) All earnings of investments of surplus balances in the state
16 treasury shall be deposited to the treasury income account, which
17 account is hereby established in the state treasury.

18 (2) The treasury income account shall be utilized to pay or
19 receive funds associated with federal programs as required by the
20 federal cash management improvement act of 1990. The treasury income
21 account is subject in all respects to chapter 43.88 RCW, but no
22 appropriation is required for refunds or allocations of interest
23 earnings required by the cash management improvement act. Refunds of
24 interest to the federal treasury required under the cash management
25 improvement act fall under RCW 43.88.180 and shall not require
26 appropriation. The office of financial management shall determine the
27 amounts due to or from the federal government pursuant to the cash
28 management improvement act. The office of financial management may
29 direct transfers of funds between accounts as deemed necessary to
30 implement the provisions of the cash management improvement act, and
31 this subsection. Refunds or allocations shall occur prior to the
32 distributions of earnings set forth in subsection (4) of this
33 section.

34 (3) Except for the provisions of RCW 43.84.160, the treasury
35 income account may be utilized for the payment of purchased banking
36 services on behalf of treasury funds including, but not limited to,
37 depository, safekeeping, and disbursement functions for the state
38 treasury and affected state agencies. The treasury income account is
39 subject in all respects to chapter 43.88 RCW, but no appropriation is

1 required for payments to financial institutions. Payments shall occur
2 prior to distribution of earnings set forth in subsection (4) of this
3 section.

4 (4) Monthly, the state treasurer shall distribute the earnings
5 credited to the treasury income account. The state treasurer shall
6 credit the general fund with all the earnings credited to the
7 treasury income account except:

8 (a) The following accounts and funds shall receive their
9 proportionate share of earnings based upon each account's and fund's
10 average daily balance for the period: The abandoned recreational
11 vehicle disposal account, the aeronautics account, the Alaskan Way
12 viaduct replacement project account, the budget stabilization
13 account, the capital vessel replacement account, the capitol building
14 construction account, the Central Washington University capital
15 projects account, the charitable, educational, penal and reformatory
16 institutions account, the Chehalis basin account, the Chehalis basin
17 taxable account, the clean fuels credit account, the clean fuels
18 transportation investment account, the cleanup settlement account,
19 the Columbia river basin water supply development account, the
20 Columbia river basin taxable bond water supply development account,
21 the Columbia river basin water supply revenue recovery account, the
22 common school construction fund, the community forest trust account,
23 the connecting Washington account, the county arterial preservation
24 account, the county criminal justice assistance account, the covenant
25 homeownership account, the deferred compensation administrative
26 account, the deferred compensation principal account, the department
27 of licensing services account, the department of retirement systems
28 expense account, the developmental disabilities community services
29 account, the diesel idle reduction account, the opioid abatement
30 settlement account, the drinking water assistance account, the
31 administrative subaccount of the drinking water assistance account,
32 the driver education safety improvement account, the early learning
33 facilities development account, the early learning facilities
34 revolving account, the Eastern Washington University capital projects
35 account, the education legacy trust account, the election account,
36 the electric vehicle account, the energy freedom account, the energy
37 recovery act account, the essential rail assistance account, The
38 Evergreen State College capital projects account, the fair start for
39 kids account, the family medicine workforce development account, the
40 ferry bond retirement fund, the fish, wildlife, and conservation

1 account, the freight mobility investment account, the freight
2 mobility multimodal account, the grade crossing protective fund, the
3 higher education retirement plan supplemental benefit fund, the
4 Washington student loan account, the highway bond retirement fund,
5 the highway infrastructure account, the highway safety fund, the
6 hospital safety net assessment fund, the Interstate 5 bridge
7 replacement project account, the Interstate 405 and state route
8 number 167 express toll lanes account, the judges' retirement
9 account, the judicial retirement administrative account, the judicial
10 retirement principal account, the limited fish and wildlife account,
11 the local leasehold excise tax account, the local real estate excise
12 tax account, the local sales and use tax account, the marine
13 resources stewardship trust account, the medical aid account, the
14 money-purchase retirement savings administrative account, the money-
15 purchase retirement savings principal account, the motor vehicle
16 fund, the motorcycle safety education account, the move ahead WA
17 account, the move ahead WA flexible account, the multimodal
18 transportation account, the multiuse roadway safety account, the
19 municipal criminal justice assistance account, the oyster reserve
20 land account, the pension funding stabilization account, the
21 perpetual surveillance and maintenance account, the pilotage account,
22 the pollution liability insurance agency underground storage tank
23 revolving account, the medicaid access program account, the public
24 employees' retirement system plan 1 account, the public employees'
25 retirement system combined plan 2 and plan 3 account, the public
26 facilities construction loan revolving account, the public health
27 supplemental account, the public works assistance account, the Puget
28 Sound capital construction account, the Puget Sound ferry operations
29 account, the Puget Sound Gateway facility account, the Puget Sound
30 taxpayer accountability account, the real estate appraiser commission
31 account, the recreational vehicle account, the regional mobility
32 grant program account, the reserve officers' relief and pension
33 principal fund, the resource management cost account, the rural
34 arterial trust account, the rural mobility grant program account, the
35 rural Washington loan fund, the sea lion predation control account,
36 the second injury fund, the sexual assault prevention and response
37 account, the site closure account, the skilled nursing facility
38 safety net trust fund, the small city pavement and sidewalk account,
39 the special category C account, the special wildlife account, the
40 state hazard mitigation revolving loan account, the state investment

1 board expense account, the state investment board commingled trust
2 fund accounts, the state patrol highway account, the state
3 reclamation revolving account, the state route number 520 civil
4 penalties account, the state route number 520 corridor account, the
5 statewide broadband account, the statewide tourism marketing account,
6 the supplemental pension account, the Tacoma Narrows toll bridge
7 account, the teachers' retirement system plan 1 account, the
8 teachers' retirement system combined plan 2 and plan 3 account, the
9 tobacco prevention and control account, the tobacco settlement
10 account, the toll facility bond retirement account, the
11 transportation 2003 account (nickel account), the transportation
12 equipment fund, the JUDY transportation future funding program
13 account, the transportation improvement account, the transportation
14 improvement board bond retirement account, the transportation
15 infrastructure account, the transportation partnership account, the
16 traumatic brain injury account, the tribal opioid prevention and
17 treatment account, the University of Washington bond retirement fund,
18 the University of Washington building account, the voluntary cleanup
19 account, the volunteer firefighters' relief and pension principal
20 fund, the volunteer firefighters' and reserve officers'
21 administrative fund, the vulnerable roadway user education account,
22 the Washington judicial retirement system account, the Washington law
23 enforcement officers' and firefighters' system plan 1 retirement
24 account, the Washington law enforcement officers' and firefighters'
25 system plan 2 retirement account, the Washington public safety
26 employees' plan 2 retirement account, the Washington school
27 employees' retirement system combined plan 2 and 3 account, the
28 Washington state patrol retirement account, the Washington State
29 University building account, the Washington State University bond
30 retirement fund, the water pollution control revolving administration
31 account, the water pollution control revolving fund, the Western
32 Washington University capital projects account, the Yakima integrated
33 plan implementation account, the Yakima integrated plan
34 implementation revenue recovery account, and the Yakima integrated
35 plan implementation taxable bond account. Earnings derived from
36 investing balances of the agricultural permanent fund, the normal
37 school permanent fund, the permanent common school fund, the
38 scientific permanent fund, and the state university permanent fund
39 shall be allocated to their respective beneficiary accounts.

1 (b) Any state agency that has independent authority over accounts
2 or funds not statutorily required to be held in the state treasury
3 that deposits funds into a fund or account in the state treasury
4 pursuant to an agreement with the office of the state treasurer shall
5 receive its proportionate share of earnings based upon each account's
6 or fund's average daily balance for the period.

7 (5) In conformance with Article II, section 37 of the state
8 Constitution, no treasury accounts or funds shall be allocated
9 earnings without the specific affirmative directive of this section.

10 **Sec. 6.** RCW 43.84.092 and 2025 c 417 s 803, 2025 c 399 s 16, and
11 2025 c 299 s 22 are each reenacted and amended to read as follows:

12 (1) All earnings of investments of surplus balances in the state
13 treasury shall be deposited to the treasury income account, which
14 account is hereby established in the state treasury.

15 (2) The treasury income account shall be utilized to pay or
16 receive funds associated with federal programs as required by the
17 federal cash management improvement act of 1990. The treasury income
18 account is subject in all respects to chapter 43.88 RCW, but no
19 appropriation is required for refunds or allocations of interest
20 earnings required by the cash management improvement act. Refunds of
21 interest to the federal treasury required under the cash management
22 improvement act fall under RCW 43.88.180 and shall not require
23 appropriation. The office of financial management shall determine the
24 amounts due to or from the federal government pursuant to the cash
25 management improvement act. The office of financial management may
26 direct transfers of funds between accounts as deemed necessary to
27 implement the provisions of the cash management improvement act, and
28 this subsection. Refunds or allocations shall occur prior to the
29 distributions of earnings set forth in subsection (4) of this
30 section.

31 (3) Except for the provisions of RCW 43.84.160, the treasury
32 income account may be utilized for the payment of purchased banking
33 services on behalf of treasury funds including, but not limited to,
34 depository, safekeeping, and disbursement functions for the state
35 treasury and affected state agencies. The treasury income account is
36 subject in all respects to chapter 43.88 RCW, but no appropriation is
37 required for payments to financial institutions. Payments shall occur
38 prior to distribution of earnings set forth in subsection (4) of this
39 section.

1 (4) Monthly, the state treasurer shall distribute the earnings
2 credited to the treasury income account. The state treasurer shall
3 credit the general fund with all the earnings credited to the
4 treasury income account except:

5 (a) The following accounts and funds shall receive their
6 proportionate share of earnings based upon each account's and fund's
7 average daily balance for the period: The abandoned recreational
8 vehicle disposal account, the aeronautics account, the Alaskan Way
9 viaduct replacement project account, the budget stabilization
10 account, the capital vessel replacement account, the capitol building
11 construction account, the Central Washington University capital
12 projects account, the charitable, educational, penal and reformatory
13 institutions account, the Chehalis basin account, the Chehalis basin
14 taxable account, the clean fuels credit account, the clean fuels
15 transportation investment account, the cleanup settlement account,
16 the Columbia river basin water supply development account, the
17 Columbia river basin taxable bond water supply development account,
18 the Columbia river basin water supply revenue recovery account, the
19 common school construction fund, the community forest trust account,
20 the connecting Washington account, the county arterial preservation
21 account, the county criminal justice assistance account, the covenant
22 homeownership account, the deferred compensation administrative
23 account, the deferred compensation principal account, the department
24 of licensing services account, the department of retirement systems
25 expense account, the developmental disabilities community services
26 account, the diesel idle reduction account, the opioid abatement
27 settlement account, the drinking water assistance account, the
28 administrative subaccount of the drinking water assistance account,
29 the driver education safety improvement account, the early learning
30 facilities development account, the early learning facilities
31 revolving account, the Eastern Washington University capital projects
32 account, the education legacy trust account, the election account,
33 the electric vehicle account, the energy freedom account, the energy
34 recovery act account, the essential rail assistance account, The
35 Evergreen State College capital projects account, the fair start for
36 kids account, the family medicine workforce development account, the
37 ferry bond retirement fund, the fish, wildlife, and conservation
38 account, the freight mobility investment account, the freight
39 mobility multimodal account, the grade crossing protective fund, the
40 higher education retirement plan supplemental benefit fund, the

1 Washington student loan account, the highway bond retirement fund,
2 the highway infrastructure account, the highway safety fund, the
3 hospital safety net assessment fund, the Interstate 5 bridge
4 replacement project account, the Interstate 405 and state route
5 number 167 express toll lanes account, the judges' retirement
6 account, the judicial retirement administrative account, the judicial
7 retirement principal account, the limited fish and wildlife account,
8 the local leasehold excise tax account, the local real estate excise
9 tax account, the local sales and use tax account, the marine
10 resources stewardship trust account, the medical aid account, the
11 money-purchase retirement savings administrative account, the money-
12 purchase retirement savings principal account, the motor vehicle
13 fund, the motorcycle safety education account, the move ahead WA
14 account, the move ahead WA flexible account, the multimodal
15 transportation account, the multiuse roadway safety account, the
16 municipal criminal justice assistance account, the oyster reserve
17 land account, the pension funding stabilization account, the
18 perpetual surveillance and maintenance account, the pilotage account,
19 the pollution liability insurance agency underground storage tank
20 revolving account, the public employees' retirement system plan 1
21 account, the public employees' retirement system combined plan 2 and
22 plan 3 account, the public facilities construction loan revolving
23 account, the public health supplemental account, the public works
24 assistance account, the Puget Sound capital construction account, the
25 Puget Sound ferry operations account, the Puget Sound Gateway
26 facility account, the Puget Sound taxpayer accountability account,
27 the real estate appraiser commission account, the recreational
28 vehicle account, the regional mobility grant program account, the
29 reserve officers' relief and pension principal fund, the resource
30 management cost account, the rural arterial trust account, the rural
31 mobility grant program account, the rural Washington loan fund, the
32 sea lion predation control account, the second injury fund, the
33 sexual assault prevention and response account, the site closure
34 account, the skilled nursing facility safety net trust fund, the
35 small city pavement and sidewalk account, the special category C
36 account, the special wildlife account, the state hazard mitigation
37 revolving loan account, the state investment board expense account,
38 the state investment board commingled trust fund accounts, the state
39 patrol highway account, the state reclamation revolving account, the
40 state route number 520 civil penalties account, the state route

1 number 520 corridor account, the statewide broadband account, the
2 statewide tourism marketing account, the supplemental pension
3 account, the Tacoma Narrows toll bridge account, the teachers'
4 retirement system plan 1 account, the teachers' retirement system
5 combined plan 2 and plan 3 account, the tobacco prevention and
6 control account, the tobacco settlement account, the toll facility
7 bond retirement account, the transportation 2003 account (nickel
8 account), the transportation equipment fund, the JUDY transportation
9 future funding program account, the transportation improvement
10 account, the transportation improvement board bond retirement
11 account, the transportation infrastructure account, the
12 transportation partnership account, the traumatic brain injury
13 account, the tribal opioid prevention and treatment account, the
14 University of Washington bond retirement fund, the University of
15 Washington building account, the voluntary cleanup account, the
16 volunteer firefighters' relief and pension principal fund, the
17 volunteer firefighters' and reserve officers' administrative fund,
18 the vulnerable roadway user education account, the Washington
19 judicial retirement system account, the Washington law enforcement
20 officers' and firefighters' system plan 1 retirement account, the
21 Washington law enforcement officers' and firefighters' system plan 2
22 retirement account, the Washington public safety employees' plan 2
23 retirement account, the Washington school employees' retirement
24 system combined plan 2 and 3 account, the Washington state patrol
25 retirement account, the Washington State University building account,
26 the Washington State University bond retirement fund, the water
27 pollution control revolving administration account, the water
28 pollution control revolving fund, the Western Washington University
29 capital projects account, the Yakima integrated plan implementation
30 account, the Yakima integrated plan implementation revenue recovery
31 account, and the Yakima integrated plan implementation taxable bond
32 account. Earnings derived from investing balances of the agricultural
33 permanent fund, the normal school permanent fund, the permanent
34 common school fund, the scientific permanent fund, and the state
35 university permanent fund shall be allocated to their respective
36 beneficiary accounts.

37 (b) Any state agency that has independent authority over accounts
38 or funds not statutorily required to be held in the state treasury
39 that deposits funds into a fund or account in the state treasury
40 pursuant to an agreement with the office of the state treasurer shall

1 receive its proportionate share of earnings based upon each account's
2 or fund's average daily balance for the period.

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

6 **Sec. 7.** RCW 43.84.092 and 2025 c 417 s 803, 2025 c 399 s 16,
7 2025 c 359 s 13, 2025 c 299 s 22, and 2025 c 228 s 15 are each
8 reenacted and amended to read as follows:

9 (1) All earnings of investments of surplus balances in the state
10 treasury shall be deposited to the treasury income account, which
11 account is hereby established in the state treasury.

12 (2) The treasury income account shall be utilized to pay or
13 receive funds associated with federal programs as required by the
14 federal cash management improvement act of 1990. The treasury income
15 account is subject in all respects to chapter 43.88 RCW, but no
16 appropriation is required for refunds or allocations of interest
17 earnings required by the cash management improvement act. Refunds of
18 interest to the federal treasury required under the cash management
19 improvement act fall under RCW 43.88.180 and shall not require
20 appropriation. The office of financial management shall determine the
21 amounts due to or from the federal government pursuant to the cash
22 management improvement act. The office of financial management may
23 direct transfers of funds between accounts as deemed necessary to
24 implement the provisions of the cash management improvement act, and
25 this subsection. Refunds or allocations shall occur prior to the
26 distributions of earnings set forth in subsection (4) of this
27 section.

28 (3) Except for the provisions of RCW 43.84.160, the treasury
29 income account may be utilized for the payment of purchased banking
30 services on behalf of treasury funds including, but not limited to,
31 depository, safekeeping, and disbursement functions for the state
32 treasury and affected state agencies. The treasury income account is
33 subject in all respects to chapter 43.88 RCW, but no appropriation is
34 required for payments to financial institutions. Payments shall occur
35 prior to distribution of earnings set forth in subsection (4) of this
36 section.

37 (4) Monthly, the state treasurer shall distribute the earnings
38 credited to the treasury income account. The state treasurer shall

1 credit the general fund with all the earnings credited to the
2 treasury income account except:

3 (a) The following accounts and funds shall receive their
4 proportionate share of earnings based upon each account's and fund's
5 average daily balance for the period: The abandoned recreational
6 vehicle disposal account, the aeronautics account, the Alaskan Way
7 viaduct replacement project account, the budget stabilization
8 account, the capital vessel replacement account, the capitol building
9 construction account, the Central Washington University capital
10 projects account, the charitable, educational, penal and reformatory
11 institutions account, the Chehalis basin account, the Chehalis basin
12 taxable account, the clean fuels credit account, the clean fuels
13 transportation investment account, the cleanup settlement account,
14 the Columbia river basin water supply development account, the
15 Columbia river basin taxable bond water supply development account,
16 the Columbia river basin water supply revenue recovery account, the
17 common school construction fund, the community forest trust account,
18 the connecting Washington account, the county arterial preservation
19 account, the county criminal justice assistance account, the covenant
20 homeownership account, the deferred compensation administrative
21 account, the deferred compensation principal account, the department
22 of licensing services account, the department of retirement systems
23 expense account, the developmental disabilities community services
24 account, the diesel idle reduction account, the opioid abatement
25 settlement account, the drinking water assistance account, the
26 administrative subaccount of the drinking water assistance account,
27 the driver education safety improvement account, the early learning
28 facilities development account, the early learning facilities
29 revolving account, the Eastern Washington University capital projects
30 account, the education legacy trust account, the election account,
31 the electric vehicle account, the energy freedom account, the energy
32 recovery act account, the essential rail assistance account, The
33 Evergreen State College capital projects account, the fair start for
34 kids account, the family medicine workforce development account, the
35 ferry bond retirement fund, the fish, wildlife, and conservation
36 account, the freight mobility investment account, the freight
37 mobility multimodal account, the grade crossing protective fund, the
38 higher education retirement plan supplemental benefit fund, the
39 Washington student loan account, the highway bond retirement fund,
40 the highway infrastructure account, the highway safety fund, the

1 hospital safety net assessment fund, the intelligent speed assistance
2 device revolving account, the Interstate 5 bridge replacement project
3 account, the Interstate 405 and state route number 167 express toll
4 lanes account, the judges' retirement account, the judicial
5 retirement administrative account, the judicial retirement principal
6 account, the limited fish and wildlife account, the local leasehold
7 excise tax account, the local real estate excise tax account, the
8 local sales and use tax account, the marine resources stewardship
9 trust account, the medical aid account, the money-purchase retirement
10 savings administrative account, the money-purchase retirement savings
11 principal account, the motor vehicle fund, the motorcycle safety
12 education account, the move ahead WA account, the move ahead WA
13 flexible account, the multimodal transportation account, the multiuse
14 roadway safety account, the municipal criminal justice assistance
15 account, the oyster reserve land account, the pension funding
16 stabilization account, the perpetual surveillance and maintenance
17 account, the pilotage account, the pollution liability insurance
18 agency underground storage tank revolving account, the medicaid
19 access program account, the public employees' retirement system plan
20 1 account, the public employees' retirement system combined plan 2
21 and plan 3 account, the public facilities construction loan revolving
22 account, the public health supplemental account, the public works
23 assistance account, the Puget Sound capital construction account, the
24 Puget Sound ferry operations account, the Puget Sound Gateway
25 facility account, the Puget Sound taxpayer accountability account,
26 the real estate appraiser commission account, the recreational
27 vehicle account, the regional mobility grant program account, the
28 reserve officers' relief and pension principal fund, the resource
29 management cost account, the rural arterial trust account, the rural
30 mobility grant program account, the rural Washington loan fund, the
31 sea lion predation control account, the second injury fund, the
32 sexual assault prevention and response account, the site closure
33 account, the skilled nursing facility safety net trust fund, the
34 small city pavement and sidewalk account, the special category C
35 account, the special wildlife account, the state hazard mitigation
36 revolving loan account, the state investment board expense account,
37 the state investment board commingled trust fund accounts, the state
38 patrol highway account, the state reclamation revolving account, the
39 state route number 520 civil penalties account, the state route
40 number 520 corridor account, the statewide broadband account, the

1 statewide tourism marketing account, the supplemental pension
2 account, the Tacoma Narrows toll bridge account, the teachers'
3 retirement system plan 1 account, the teachers' retirement system
4 combined plan 2 and plan 3 account, the tobacco prevention and
5 control account, the tobacco settlement account, the toll facility
6 bond retirement account, the transportation 2003 account (nickel
7 account), the transportation equipment fund, the JUDY transportation
8 future funding program account, the transportation improvement
9 account, the transportation improvement board bond retirement
10 account, the transportation infrastructure account, the
11 transportation partnership account, the traumatic brain injury
12 account, the tribal opioid prevention and treatment account, the
13 University of Washington bond retirement fund, the University of
14 Washington building account, the voluntary cleanup account, the
15 volunteer firefighters' relief and pension principal fund, the
16 volunteer firefighters' and reserve officers' administrative fund,
17 the vulnerable roadway user education account, the Washington
18 judicial retirement system account, the Washington law enforcement
19 officers' and firefighters' system plan 1 retirement account, the
20 Washington law enforcement officers' and firefighters' system plan 2
21 retirement account, the Washington public safety employees' plan 2
22 retirement account, the Washington school employees' retirement
23 system combined plan 2 and 3 account, the Washington state patrol
24 retirement account, the Washington State University building account,
25 the Washington State University bond retirement fund, the water
26 pollution control revolving administration account, the water
27 pollution control revolving fund, the Western Washington University
28 capital projects account, the Yakima integrated plan implementation
29 account, the Yakima integrated plan implementation revenue recovery
30 account, and the Yakima integrated plan implementation taxable bond
31 account. Earnings derived from investing balances of the agricultural
32 permanent fund, the normal school permanent fund, the permanent
33 common school fund, the scientific permanent fund, and the state
34 university permanent fund shall be allocated to their respective
35 beneficiary accounts.

36 (b) Any state agency that has independent authority over accounts
37 or funds not statutorily required to be held in the state treasury
38 that deposits funds into a fund or account in the state treasury
39 pursuant to an agreement with the office of the state treasurer shall

1 receive its proportionate share of earnings based upon each account's
2 or fund's average daily balance for the period.

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

6 **Sec. 8.** RCW 43.84.092 and 2025 c 417 s 803, 2025 c 399 s 16,
7 2025 c 299 s 22, and 2025 c 228 s 15 are each reenacted and amended
8 to read as follows:

9 (1) All earnings of investments of surplus balances in the state
10 treasury shall be deposited to the treasury income account, which
11 account is hereby established in the state treasury.

12 (2) The treasury income account shall be utilized to pay or
13 receive funds associated with federal programs as required by the
14 federal cash management improvement act of 1990. The treasury income
15 account is subject in all respects to chapter 43.88 RCW, but no
16 appropriation is required for refunds or allocations of interest
17 earnings required by the cash management improvement act. Refunds of
18 interest to the federal treasury required under the cash management
19 improvement act fall under RCW 43.88.180 and shall not require
20 appropriation. The office of financial management shall determine the
21 amounts due to or from the federal government pursuant to the cash
22 management improvement act. The office of financial management may
23 direct transfers of funds between accounts as deemed necessary to
24 implement the provisions of the cash management improvement act, and
25 this subsection. Refunds or allocations shall occur prior to the
26 distributions of earnings set forth in subsection (4) of this
27 section.

28 (3) Except for the provisions of RCW 43.84.160, the treasury
29 income account may be utilized for the payment of purchased banking
30 services on behalf of treasury funds including, but not limited to,
31 depository, safekeeping, and disbursement functions for the state
32 treasury and affected state agencies. The treasury income account is
33 subject in all respects to chapter 43.88 RCW, but no appropriation is
34 required for payments to financial institutions. Payments shall occur
35 prior to distribution of earnings set forth in subsection (4) of this
36 section.

37 (4) Monthly, the state treasurer shall distribute the earnings
38 credited to the treasury income account. The state treasurer shall

1 credit the general fund with all the earnings credited to the
2 treasury income account except:

3 (a) The following accounts and funds shall receive their
4 proportionate share of earnings based upon each account's and fund's
5 average daily balance for the period: The abandoned recreational
6 vehicle disposal account, the aeronautics account, the Alaskan Way
7 viaduct replacement project account, the budget stabilization
8 account, the capital vessel replacement account, the capitol building
9 construction account, the Central Washington University capital
10 projects account, the charitable, educational, penal and reformatory
11 institutions account, the Chehalis basin account, the Chehalis basin
12 taxable account, the clean fuels credit account, the clean fuels
13 transportation investment account, the cleanup settlement account,
14 the Columbia river basin water supply development account, the
15 Columbia river basin taxable bond water supply development account,
16 the Columbia river basin water supply revenue recovery account, the
17 common school construction fund, the community forest trust account,
18 the connecting Washington account, the county arterial preservation
19 account, the county criminal justice assistance account, the covenant
20 homeownership account, the deferred compensation administrative
21 account, the deferred compensation principal account, the department
22 of licensing services account, the department of retirement systems
23 expense account, the developmental disabilities community services
24 account, the diesel idle reduction account, the opioid abatement
25 settlement account, the drinking water assistance account, the
26 administrative subaccount of the drinking water assistance account,
27 the driver education safety improvement account, the early learning
28 facilities development account, the early learning facilities
29 revolving account, the Eastern Washington University capital projects
30 account, the education legacy trust account, the election account,
31 the electric vehicle account, the energy freedom account, the energy
32 recovery act account, the essential rail assistance account, The
33 Evergreen State College capital projects account, the fair start for
34 kids account, the family medicine workforce development account, the
35 ferry bond retirement fund, the fish, wildlife, and conservation
36 account, the freight mobility investment account, the freight
37 mobility multimodal account, the grade crossing protective fund, the
38 higher education retirement plan supplemental benefit fund, the
39 Washington student loan account, the highway bond retirement fund,
40 the highway infrastructure account, the highway safety fund, the

1 hospital safety net assessment fund, the intelligent speed assistance
2 device revolving account, the Interstate 5 bridge replacement project
3 account, the Interstate 405 and state route number 167 express toll
4 lanes account, the judges' retirement account, the judicial
5 retirement administrative account, the judicial retirement principal
6 account, the limited fish and wildlife account, the local leasehold
7 excise tax account, the local real estate excise tax account, the
8 local sales and use tax account, the marine resources stewardship
9 trust account, the medical aid account, the money-purchase retirement
10 savings administrative account, the money-purchase retirement savings
11 principal account, the motor vehicle fund, the motorcycle safety
12 education account, the move ahead WA account, the move ahead WA
13 flexible account, the multimodal transportation account, the multiuse
14 roadway safety account, the municipal criminal justice assistance
15 account, the oyster reserve land account, the pension funding
16 stabilization account, the perpetual surveillance and maintenance
17 account, the pilotage account, the pollution liability insurance
18 agency underground storage tank revolving account, the public
19 employees' retirement system plan 1 account, the public employees'
20 retirement system combined plan 2 and plan 3 account, the public
21 facilities construction loan revolving account, the public health
22 supplemental account, the public works assistance account, the Puget
23 Sound capital construction account, the Puget Sound ferry operations
24 account, the Puget Sound Gateway facility account, the Puget Sound
25 taxpayer accountability account, the real estate appraiser commission
26 account, the recreational vehicle account, the regional mobility
27 grant program account, the reserve officers' relief and pension
28 principal fund, the resource management cost account, the rural
29 arterial trust account, the rural mobility grant program account, the
30 rural Washington loan fund, the sea lion predation control account,
31 the second injury fund, the sexual assault prevention and response
32 account, the site closure account, the skilled nursing facility
33 safety net trust fund, the small city pavement and sidewalk account,
34 the special category C account, the special wildlife account, the
35 state hazard mitigation revolving loan account, the state investment
36 board expense account, the state investment board commingled trust
37 fund accounts, the state patrol highway account, the state
38 reclamation revolving account, the state route number 520 civil
39 penalties account, the state route number 520 corridor account, the
40 statewide broadband account, the statewide tourism marketing account,

1 the supplemental pension account, the Tacoma Narrows toll bridge
2 account, the teachers' retirement system plan 1 account, the
3 teachers' retirement system combined plan 2 and plan 3 account, the
4 tobacco prevention and control account, the tobacco settlement
5 account, the toll facility bond retirement account, the
6 transportation 2003 account (nickel account), the transportation
7 equipment fund, the JUDY transportation future funding program
8 account, the transportation improvement account, the transportation
9 improvement board bond retirement account, the transportation
10 infrastructure account, the transportation partnership account, the
11 traumatic brain injury account, the tribal opioid prevention and
12 treatment account, the University of Washington bond retirement fund,
13 the University of Washington building account, the voluntary cleanup
14 account, the volunteer firefighters' relief and pension principal
15 fund, the volunteer firefighters' and reserve officers'
16 administrative fund, the vulnerable roadway user education account,
17 the Washington judicial retirement system account, the Washington law
18 enforcement officers' and firefighters' system plan 1 retirement
19 account, the Washington law enforcement officers' and firefighters'
20 system plan 2 retirement account, the Washington public safety
21 employees' plan 2 retirement account, the Washington school
22 employees' retirement system combined plan 2 and 3 account, the
23 Washington state patrol retirement account, the Washington State
24 University building account, the Washington State University bond
25 retirement fund, the water pollution control revolving administration
26 account, the water pollution control revolving fund, the Western
27 Washington University capital projects account, the Yakima integrated
28 plan implementation account, the Yakima integrated plan
29 implementation revenue recovery account, and the Yakima integrated
30 plan implementation taxable bond account. Earnings derived from
31 investing balances of the agricultural permanent fund, the normal
32 school permanent fund, the permanent common school fund, the
33 scientific permanent fund, and the state university permanent fund
34 shall be allocated to their respective beneficiary accounts.

35 (b) Any state agency that has independent authority over accounts
36 or funds not statutorily required to be held in the state treasury
37 that deposits funds into a fund or account in the state treasury
38 pursuant to an agreement with the office of the state treasurer shall
39 receive its proportionate share of earnings based upon each account's
40 or fund's average daily balance for the period.

1 (5) In conformance with Article II, section 37 of the state
2 Constitution, no treasury accounts or funds shall be allocated
3 earnings without the specific affirmative directive of this section.

4 NEW SECTION. **Sec. 9.** (1) Section 3 of this act expires the
5 earlier of July 1, 2028, or when RCW 74.76.040 expires.

6 (2) Section 4 of this act expires July 1, 2028.

7 (3) Section 5 of this act expires the earlier of January 1, 2029,
8 or when RCW 74.76.040 expires.

9 (4) Section 6 of this act expires January 1, 2029.

10 (5) Section 7 of this act expires when RCW 74.76.040 expires.

11 NEW SECTION. **Sec. 10.** (1) Section 4 of this act takes effect
12 when RCW 74.76.040 expires.

13 (2) Section 5 of this act takes effect July 1, 2028.

14 (3) Section 6 of this act takes effect July 1, 2028.

15 (4) Section 7 of this act takes effect January 1, 2029.

16 (5) Section 8 of this act takes effect January 1, 2029.

17 NEW SECTION. **Sec. 11.** This act takes effect July 1, 2026.

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