
SENATE BILL 6079

State of Washington

69th Legislature

2026 Regular Session

By Senators Riccelli, Short, Nobles, Saldaña, and Valdez; by request of Insurance Commissioner

Read first time 01/13/26. Referred to Committee on Business, Trade & Economic Development.

1 AN ACT Relating to creating a wildfire mitigation grant program;
2 amending RCW 48.02.190; reenacting and amending RCW 43.84.092,
3 43.84.092, 43.84.092, 43.84.092, 43.84.092, and 43.84.092; adding a
4 new section to chapter 48.30 RCW; adding a new chapter to Title 48
5 RCW; providing effective dates; providing a contingent effective
6 date; providing expiration dates; and providing contingent expiration
7 dates.

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

9 NEW SECTION. **Sec. 1.** The legislature finds that the business of
10 insurance is one affected by the public interest and that wildfire
11 losses devastate Washington communities and infrastructure,
12 contribute to increases and unpredictability in homeowner insurance
13 rates, inhibit insurers from offering products in Washington's
14 insurance market, cause extensive harm to the state economy, and
15 necessitate unpredictable public expenditures that undermine state
16 and local government operations and fiscal management.

17 The legislature further finds that fire losses and the extent of
18 devastating economic and community effects from wildfires can be
19 significantly reduced through mitigation actions for insurable
20 dwellings in accordance with wildfire prepared home and wildfire
21 prepared neighborhood designation standards published by the

1 insurance institute for business and home safety or a successor
2 entity.

3 Therefore, the legislature concludes it is in the public interest
4 to establish the strengthen Washington homes program, a grant program
5 intended to assist and promote wildfire risk mitigation.

6 NEW SECTION. **Sec. 2.** The definitions in this section apply
7 throughout this chapter unless the context clearly requires
8 otherwise.

9 (1) "Insurable dwelling" means a dwelling located or situated on,
10 or affixed to, residential real estate and includes a single-family
11 or multifamily dwelling, including a modular home as defined in RCW
12 46.04.303.

13 (2) "Program" means the strengthen Washington homes program
14 established in section 3 of this act.

15 (3) "Program account" means the strengthen Washington homes
16 program account created in section 4 of this act.

17 (4) "Wildfire prepared standards" means wildfire prepared home
18 and wildfire prepared neighborhood designation standards published by
19 the insurance institute for business and home safety or a successor
20 entity.

21 NEW SECTION. **Sec. 3.** (1) The strengthen Washington homes
22 program is hereby established for the purpose of providing financial
23 grants to real property owners, building contractors, and nonprofit
24 organizations to assist and promote wildfire risk mitigation efforts
25 for insurable dwellings in accordance with the wildfire prepared
26 standards.

27 (2) To the extent funding is available in the program account,
28 the commissioner shall implement and administer the program in
29 accordance with this section.

30 (3) The commissioner may accept any and all donations, bequests,
31 gifts, conveyances, devises, and grants conditional or otherwise; or
32 money, property, service, or other things of value which may be
33 received from the United States or any agency thereof, any
34 governmental agency, institution, person, firm, or corporation,
35 public and private, to be held, used, or applied for the purpose of
36 the program.

37 (4) Any financial grant provided under the program to mitigate an
38 insurable dwelling is contingent upon the real property owner

1 securing all required permits and applicable inspections in
2 accordance with local building codes as well as a wildfire prepared
3 standard or equivalent designation from the insurance institute for
4 business and home safety or a successor entity.

5 (5) Nothing in this section is construed to create an entitlement
6 for property owners, building contractors, or nonprofit organizations
7 to obtain funds for, or obligate the state in any way to fund, any
8 activity for which a financial grant is permitted under this section.

9 NEW SECTION. **Sec. 4.** (1) The strengthen Washington homes
10 program account is hereby created in the state treasury. Moneys in
11 the program account may be spent only after appropriation.
12 Expenditures from the program account may be used only for the
13 purposes of the program. All receipts from the following sources must
14 be deposited into the program account:

15 (a) All grants and funds received under this section for the
16 purposes of the program; and

17 (b) Any appropriations made for the program by the legislature.

18 (2) Any interest earned on money in the program account must
19 remain in the program account.

20 NEW SECTION. **Sec. 5.** The commissioner may conduct localized
21 pilot projects to inform the implementation of the program. The pilot
22 projects must include identification of the most efficient means of
23 administering the program, development of the necessary workforce to
24 implement the program fully, and establishment of the schedule for
25 full implementation.

26 NEW SECTION. **Sec. 6.** The commissioner may adopt rules as
27 necessary to implement this chapter, including to:

28 (1) Establish application forms and procedures for obtaining a
29 financial grant;

30 (2) Specify the eligibility criteria, requirements, and
31 procedures for obtaining a financial grant, which may include, but
32 are not limited to, providing financial grants to:

33 (a) Real property owners to retrofit owner-occupied insurable
34 dwellings;

35 (b) Nonprofit organizations to improve the wildfire resilience of
36 single-family insurable dwellings occupied or owned by low-income and
37 moderate-income individuals; and

- 1 (c) Governmental entities;
- 2 (3) Require that any insurable dwelling wildfire risk mitigation
3 funded by a grant under the program:
- 4 (a) Comply with:
- 5 (i) The most recent version of any applicable wildfire prepared
6 standards; and
- 7 (ii) Specific standards and designations that are applicable to
8 the insurable dwelling; and
- 9 (b) Be performed by contractors who meet criteria established by
10 the commissioner;
- 11 (4) Develop procedures and requirements for distributing
12 financial grants; and
- 13 (5) Collect the documentation necessary to allow for any auditing
14 of the program that is required under the terms of a grant or other
15 funds received by the program.

16 NEW SECTION. **Sec. 7.** A new section is added to chapter 48.30
17 RCW to read as follows:

18 An insurer is prohibited from using wildfire risk as a
19 disqualifying risk factor for eligibility of property insurance
20 coverage if the property has a current wildfire prepared home,
21 wildfire prepared neighbors, or an equivalent designation from the
22 insurance institute for business and home safety or a successor
23 entity.

24 NEW SECTION. **Sec. 8.** This act may be known and cited as the
25 strengthen Washington homes act.

26 NEW SECTION. **Sec. 9.** Sections 1 through 6 and 8 of this act
27 constitute a new chapter in Title 48 RCW.

28 **Sec. 10.** RCW 48.02.190 and 2020 c 195 s 2 are each amended to
29 read as follows:

30 (1) As used in this section:

31 (a) "Insurance fraud surcharge" means the fees imposed by
32 subsection (2)(b) of this section.

33 (b) "Organization" means every insurer, as defined in RCW
34 48.01.050, having a certificate of authority to do business in this
35 state, every health care service contractor, as defined in RCW
36 48.44.010, every health maintenance organization, as defined in RCW

1 48.46.020, or self-funded multiple employer welfare arrangement, as
2 defined in RCW 48.125.010, registered to do business in this state.
3 "Class one" organizations consist of all insurers as defined in RCW
4 48.01.050. "Class two" organizations consist of all organizations
5 registered under provisions of chapters 48.44 and 48.46 RCW. "Class
6 three" organizations consist of self-funded multiple employer welfare
7 arrangements as defined in RCW 48.125.010.

8 (c) (i) "Receipts" means (A) net direct premiums consisting of
9 direct gross premiums, as defined in RCW 48.18.170, paid for
10 insurance written or renewed upon risks or property resident,
11 situated, or to be performed in this state, less return premiums and
12 premiums on policies not taken, dividends paid or credited to
13 policyholders on direct business, and premiums received from policies
14 or contracts issued in connection with qualified plans as defined in
15 RCW 48.14.021, and (B) prepayments to health care service
16 contractors, as defined in RCW 48.44.010, health maintenance
17 organizations, as defined in RCW 48.46.020, or participant
18 contributions to self-funded multiple employer welfare arrangements,
19 as defined in RCW 48.125.010, less experience rating credits,
20 dividends, prepayments returned to subscribers, and payments for
21 contracts not taken.

22 (ii) Participant contributions, under chapter 48.125 RCW, used to
23 determine the receipts in this state under this section are
24 determined in the same manner as premiums taxable in this state are
25 determined under RCW 48.14.090.

26 (d) "Regulatory surcharge" means the fees imposed by subsection
27 (2)(a) of this section.

28 (2) The annual cost of operating the office of the insurance
29 commissioner (~~(is)~~) and the strengthen Washington homes program are
30 determined by legislative appropriation.

31 (a) A pro rata share of the cost, except for the cost of the
32 insurance fraud program, is charged to all organizations as a
33 regulatory surcharge. Each class of organization must contribute a
34 sufficient amount to the insurance commissioner's regulatory account
35 to pay the reasonable costs, including overhead, of regulating that
36 class of organization.

37 (b) The annual cost of operating the insurance fraud program is
38 charged to all organizations as an insurance fraud surcharge. Each
39 class of organization must contribute a sufficient amount to the

1 insurance commissioner's fraud account to pay the reasonable costs of
2 the program, including overhead.

3 (3) (a) The regulatory surcharge is calculated separately for each
4 class of organization. The regulatory surcharge collected from each
5 organization is that portion of the cost of operating the insurance
6 commissioner's office, except for the cost of operating the insurance
7 fraud program, for that class of organization, for the ensuing fiscal
8 year that is represented by the organization's portion of the
9 receipts collected or received by all organizations within that class
10 on business in this state during the previous calendar year. However,
11 the regulatory surcharge must not exceed one-eighth of one percent of
12 receipts and the minimum regulatory surcharge is one thousand
13 dollars.

14 (b) The insurance fraud surcharge collected from each
15 organization is the cost of operating the insurance fraud program for
16 the ensuing fiscal year that is represented by the organization's
17 portion of the receipts collected or received on business in this
18 state during the previous calendar year. However, the insurance fraud
19 surcharge may not exceed one one-hundredths of one percent of
20 receipts and the minimum insurance fraud surcharge is one hundred
21 dollars.

22 (4) The commissioner must annually, on or before July 1st,
23 calculate and bill each organization for the amount of the regulatory
24 and insurance fraud surcharges. The surcharges are due and payable no
25 later than July 15th of each year. However, if the necessary
26 financial records are not available or if the amount of the
27 legislative appropriation is not determined in time to carry out such
28 calculations and bill the surcharges within the time specified, the
29 commissioner may use the surcharge factors for the prior year as the
30 basis for the surcharges and, if necessary, the commissioner may
31 impose supplemental fees to fully and properly charge the
32 organizations. Any organization failing to pay the surcharges by July
33 31st must pay the same penalties as the penalties for failure to pay
34 taxes when due under RCW 48.14.060. The surcharges required by this
35 section are in addition to all other taxes and fees now imposed or
36 that may be subsequently imposed.

37 (5) (a) All moneys collected for the regulatory surcharge must be
38 deposited in the insurance commissioner's regulatory account in the
39 state treasury which is hereby created.

1 (b) All moneys collected for the insurance fraud surcharge must
2 be deposited in the insurance commissioner's fraud account in the
3 state treasury which is hereby created.

4 (6) Unexpended funds in the insurance commissioner's regulatory
5 and fraud accounts at the close of a fiscal year are carried forward
6 to the succeeding fiscal year and (~~are used to reduce~~) may be used
7 to:

8 (a) Fund the strengthen Washington homes program account created
9 in section 4 of this act; and

10 (b) Reduce future regulatory and insurance fraud surcharges.

11 (7) (a) Each insurer may annually collect regulatory and insurance
12 fraud surcharges remitted in preceding years by means of a
13 policyholder surcharge on premiums charged for all kinds of
14 insurance. The recoupment is at a uniform rate reasonably calculated
15 to collect the regulatory and insurance fraud surcharges remitted by
16 the insurer.

17 (b) If an insurer fails to collect the entire amount of the
18 recoupment in the first year under this section, it may repeat the
19 recoupment procedure provided for in this subsection (7) in
20 succeeding years until the regulatory and insurance fraud surcharges
21 are fully collected or a de minimis amount remains uncollected. Any
22 such de minimis amount may be collected as provided in (d) of this
23 subsection.

24 (c) The amount and nature of any recoupment must be separately
25 stated on either a billing or policy declaration sent to an insured.
26 The amount of the recoupment must not be considered a premium for any
27 purpose, including the premium tax or agents' commissions.

28 (d) An insurer may elect not to collect the regulatory and
29 insurance fraud surcharges from its insured. In such a case, the
30 insurer may recoup the regulatory and insurance fraud surcharges
31 through its rates, if the following requirements are met:

32 (i) The insurer remits the amount of the surcharges not collected
33 by election under this subsection; and

34 (ii) The surcharges are not considered a premium for any purpose,
35 including the premium tax or agents' commission.

36 **Sec. 11.** RCW 43.84.092 and 2025 c 417 s 802, 2025 c 399 s 15,
37 2025 c 359 s 12, and 2025 c 299 s 21 are each reenacted and amended
38 to read as follows:

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

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

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

29 (4) Monthly, the state treasurer shall distribute the earnings
30 credited to the treasury income account. The state treasurer shall
31 credit the general fund with all the earnings credited to the
32 treasury income account except:

33 (a) The following accounts and funds shall receive their
34 proportionate share of earnings based upon each account's and fund's
35 average daily balance for the period: The abandoned recreational
36 vehicle disposal account, the aeronautics account, the Alaskan Way
37 viaduct replacement project account, the ambulance transport fund,
38 the budget stabilization account, the capital vessel replacement
39 account, the capitol building construction account, the Central
40 Washington University capital projects account, the charitable,

1 educational, penal and reformatory institutions account, the Chehalis
2 basin account, the Chehalis basin taxable account, the clean fuels
3 credit account, the clean fuels transportation investment account,
4 the cleanup settlement account, the Columbia river basin water supply
5 development account, the Columbia river basin taxable bond water
6 supply development account, the Columbia river basin water supply
7 revenue recovery account, the common school construction fund, the
8 community forest trust account, the connecting Washington account,
9 the county arterial preservation account, the county criminal justice
10 assistance account, the covenant homeownership account, the deferred
11 compensation administrative account, the deferred compensation
12 principal account, the department of licensing services account, the
13 department of retirement systems expense account, the developmental
14 disabilities community services account, the diesel idle reduction
15 account, the opioid abatement settlement account, the drinking water
16 assistance account, the administrative subaccount of the drinking
17 water assistance account, the driver education safety improvement
18 account, the early learning facilities development account, the early
19 learning facilities revolving account, the Eastern Washington
20 University capital projects account, the education legacy trust
21 account, the election account, the electric vehicle account, the
22 energy freedom account, the energy recovery act account, the
23 essential rail assistance account, The Evergreen State College
24 capital projects account, the fair start for kids account, the family
25 medicine workforce development account, the ferry bond retirement
26 fund, the fish, wildlife, and conservation account, the freight
27 mobility investment account, the freight mobility multimodal account,
28 the grade crossing protective fund, the higher education retirement
29 plan supplemental benefit fund, the Washington student loan account,
30 the highway bond retirement fund, the highway infrastructure account,
31 the highway safety fund, the hospital safety net assessment fund, the
32 Interstate 5 bridge replacement project account, the Interstate 405
33 and state route number 167 express toll lanes account, the judges'
34 retirement account, the judicial retirement administrative account,
35 the judicial retirement principal account, the limited fish and
36 wildlife account, the local leasehold excise tax account, the local
37 real estate excise tax account, the local sales and use tax account,
38 the marine resources stewardship trust account, the medical aid
39 account, the money-purchase retirement savings administrative
40 account, the money-purchase retirement savings principal account, the

1 motor vehicle fund, the motorcycle safety education account, the move
2 ahead WA account, the move ahead WA flexible account, the multimodal
3 transportation account, the multiuse roadway safety account, the
4 municipal criminal justice assistance account, the oyster reserve
5 land account, the pension funding stabilization account, the
6 perpetual surveillance and maintenance account, the pilotage account,
7 the pollution liability insurance agency underground storage tank
8 revolving account, the medicaid access program account, the public
9 employees' retirement system plan 1 account, the public employees'
10 retirement system combined plan 2 and plan 3 account, the public
11 facilities construction loan revolving account, the public health
12 supplemental account, the public works assistance account, the Puget
13 Sound capital construction account, the Puget Sound ferry operations
14 account, the Puget Sound Gateway facility account, the Puget Sound
15 taxpayer accountability account, the real estate appraiser commission
16 account, the recreational vehicle account, the regional mobility
17 grant program account, the reserve officers' relief and pension
18 principal fund, the resource management cost account, the rural
19 arterial trust account, the rural mobility grant program account, the
20 rural Washington loan fund, the second injury fund, the sexual
21 assault prevention and response account, the site closure account,
22 the skilled nursing facility safety net trust fund, the small city
23 pavement and sidewalk account, the special category C account, the
24 special wildlife account, the state hazard mitigation revolving loan
25 account, the state investment board expense account, the state
26 investment board commingled trust fund accounts, the state patrol
27 highway account, the state reclamation revolving account, the state
28 route number 520 civil penalties account, the state route number 520
29 corridor account, the statewide broadband account, the statewide
30 tourism marketing account, the strengthen Washington homes program
31 account, the supplemental pension account, the Tacoma Narrows toll
32 bridge account, the teachers' retirement system plan 1 account, the
33 teachers' retirement system combined plan 2 and plan 3 account, the
34 tobacco prevention and control account, the tobacco settlement
35 account, the toll facility bond retirement account, the
36 transportation 2003 account (nickel account), the transportation
37 equipment fund, the JUDY transportation future funding program
38 account, the transportation improvement account, the transportation
39 improvement board bond retirement account, the transportation
40 infrastructure account, the transportation partnership account, the

1 traumatic brain injury account, the tribal opioid prevention and
2 treatment account, the University of Washington bond retirement fund,
3 the University of Washington building account, the voluntary cleanup
4 account, the volunteer firefighters' relief and pension principal
5 fund, the volunteer firefighters' and reserve officers'
6 administrative fund, the vulnerable roadway user education account,
7 the Washington judicial retirement system account, the Washington law
8 enforcement officers' and firefighters' system plan 1 retirement
9 account, the Washington law enforcement officers' and firefighters'
10 system plan 2 retirement account, the Washington public safety
11 employees' plan 2 retirement account, the Washington school
12 employees' retirement system combined plan 2 and 3 account, the
13 Washington state patrol retirement account, the Washington State
14 University building account, the Washington State University bond
15 retirement fund, the water pollution control revolving administration
16 account, the water pollution control revolving fund, the Western
17 Washington University capital projects account, the Yakima integrated
18 plan implementation account, the Yakima integrated plan
19 implementation revenue recovery account, and the Yakima integrated
20 plan implementation taxable bond account. Earnings derived from
21 investing balances of the agricultural permanent fund, the normal
22 school permanent fund, the permanent common school fund, the
23 scientific permanent fund, and the state university permanent fund
24 shall be allocated to their respective beneficiary accounts.

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

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

34 **Sec. 12.** RCW 43.84.092 and 2025 c 417 s 802, 2025 c 399 s 15,
35 and 2025 c 299 s 21 are each reenacted and amended to read as
36 follows:

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

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

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

26 (4) Monthly, the state treasurer shall distribute the earnings
27 credited to the treasury income account. The state treasurer shall
28 credit the general fund with all the earnings credited to the
29 treasury income account except:

30 (a) The following accounts and funds shall receive their
31 proportionate share of earnings based upon each account's and fund's
32 average daily balance for the period: The abandoned recreational
33 vehicle disposal account, the aeronautics account, the Alaskan Way
34 viaduct replacement project account, the ambulance transport fund,
35 the budget stabilization account, the capital vessel replacement
36 account, the capitol building construction account, the Central
37 Washington University capital projects account, the charitable,
38 educational, penal and reformatory institutions account, the Chehalis
39 basin account, the Chehalis basin taxable account, the clean fuels
40 credit account, the clean fuels transportation investment account,

1 the cleanup settlement account, the Columbia river basin water supply
2 development account, the Columbia river basin taxable bond water
3 supply development account, the Columbia river basin water supply
4 revenue recovery account, the common school construction fund, the
5 community forest trust account, the connecting Washington account,
6 the county arterial preservation account, the county criminal justice
7 assistance account, the covenant homeownership account, the deferred
8 compensation administrative account, the deferred compensation
9 principal account, the department of licensing services account, the
10 department of retirement systems expense account, the developmental
11 disabilities community services account, the diesel idle reduction
12 account, the opioid abatement settlement account, the drinking water
13 assistance account, the administrative subaccount of the drinking
14 water assistance account, the driver education safety improvement
15 account, the early learning facilities development account, the early
16 learning facilities revolving account, the Eastern Washington
17 University capital projects account, the education legacy trust
18 account, the election account, the electric vehicle account, the
19 energy freedom account, the energy recovery act account, the
20 essential rail assistance account, The Evergreen State College
21 capital projects account, the fair start for kids account, the family
22 medicine workforce development account, the ferry bond retirement
23 fund, the fish, wildlife, and conservation account, the freight
24 mobility investment account, the freight mobility multimodal account,
25 the grade crossing protective fund, the higher education retirement
26 plan supplemental benefit fund, the Washington student loan account,
27 the highway bond retirement fund, the highway infrastructure account,
28 the highway safety fund, the hospital safety net assessment fund, the
29 Interstate 5 bridge replacement project account, the Interstate 405
30 and state route number 167 express toll lanes account, the judges'
31 retirement account, the judicial retirement administrative account,
32 the judicial retirement principal account, the limited fish and
33 wildlife account, the local leasehold excise tax account, the local
34 real estate excise tax account, the local sales and use tax account,
35 the marine resources stewardship trust account, the medical aid
36 account, the money-purchase retirement savings administrative
37 account, the money-purchase retirement savings principal account, the
38 motor vehicle fund, the motorcycle safety education account, the move
39 ahead WA account, the move ahead WA flexible account, the multimodal
40 transportation account, the multiuse roadway safety account, the

1 municipal criminal justice assistance account, the oyster reserve
2 land account, the pension funding stabilization account, the
3 perpetual surveillance and maintenance account, the pilotage account,
4 the pollution liability insurance agency underground storage tank
5 revolving account, the public employees' retirement system plan 1
6 account, the public employees' retirement system combined plan 2 and
7 plan 3 account, the public facilities construction loan revolving
8 account, the public health supplemental account, the public works
9 assistance account, the Puget Sound capital construction account, the
10 Puget Sound ferry operations account, the Puget Sound Gateway
11 facility account, the Puget Sound taxpayer accountability account,
12 the real estate appraiser commission account, the recreational
13 vehicle account, the regional mobility grant program account, the
14 reserve officers' relief and pension principal fund, the resource
15 management cost account, the rural arterial trust account, the rural
16 mobility grant program account, the rural Washington loan fund, the
17 second injury fund, the sexual assault prevention and response
18 account, the site closure account, the skilled nursing facility
19 safety net trust fund, the small city pavement and sidewalk account,
20 the special category C account, the special wildlife account, the
21 state hazard mitigation revolving loan account, the state investment
22 board expense account, the state investment board commingled trust
23 fund accounts, the state patrol highway account, the state
24 reclamation revolving account, the state route number 520 civil
25 penalties account, the state route number 520 corridor account, the
26 statewide broadband account, the statewide tourism marketing account,
27 the strengthen Washington homes program account, the supplemental
28 pension account, the Tacoma Narrows toll bridge account, the
29 teachers' retirement system plan 1 account, the teachers' retirement
30 system combined plan 2 and plan 3 account, the tobacco prevention and
31 control account, the tobacco settlement account, the toll facility
32 bond retirement account, the transportation 2003 account (nickel
33 account), the transportation equipment fund, the JUDY transportation
34 future funding program account, the transportation improvement
35 account, the transportation improvement board bond retirement
36 account, the transportation infrastructure account, the
37 transportation partnership account, the traumatic brain injury
38 account, the tribal opioid prevention and treatment account, the
39 University of Washington bond retirement fund, the University of
40 Washington building account, the voluntary cleanup account, the

1 volunteer firefighters' relief and pension principal fund, the
2 volunteer firefighters' and reserve officers' administrative fund,
3 the vulnerable roadway user education account, the Washington
4 judicial retirement system account, the Washington law enforcement
5 officers' and firefighters' system plan 1 retirement account, the
6 Washington law enforcement officers' and firefighters' system plan 2
7 retirement account, the Washington public safety employees' plan 2
8 retirement account, the Washington school employees' retirement
9 system combined plan 2 and 3 account, the Washington state patrol
10 retirement account, the Washington State University building account,
11 the Washington State University bond retirement fund, the water
12 pollution control revolving administration account, the water
13 pollution control revolving fund, the Western Washington University
14 capital projects account, the Yakima integrated plan implementation
15 account, the Yakima integrated plan implementation revenue recovery
16 account, and the Yakima integrated plan implementation taxable bond
17 account. Earnings derived from investing balances of the agricultural
18 permanent fund, the normal school permanent fund, the permanent
19 common school fund, the scientific permanent fund, and the state
20 university permanent fund shall be allocated to their respective
21 beneficiary accounts.

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

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

31 **Sec. 13.** RCW 43.84.092 and 2025 c 417 s 803, 2025 c 399 s 16,
32 2025 c 359 s 13, and 2025 c 299 s 22 are each reenacted and amended
33 to read as follows:

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

37 (2) The treasury income account shall be utilized to pay or
38 receive funds associated with federal programs as required by the
39 federal cash management improvement act of 1990. The treasury income

1 account is subject in all respects to chapter 43.88 RCW, but no
2 appropriation is required for refunds or allocations of interest
3 earnings required by the cash management improvement act. Refunds of
4 interest to the federal treasury required under the cash management
5 improvement act fall under RCW 43.88.180 and shall not require
6 appropriation. The office of financial management shall determine the
7 amounts due to or from the federal government pursuant to the cash
8 management improvement act. The office of financial management may
9 direct transfers of funds between accounts as deemed necessary to
10 implement the provisions of the cash management improvement act, and
11 this subsection. Refunds or allocations shall occur prior to the
12 distributions of earnings set forth in subsection (4) of this
13 section.

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

23 (4) Monthly, the state treasurer shall distribute the earnings
24 credited to the treasury income account. The state treasurer shall
25 credit the general fund with all the earnings credited to the
26 treasury income account except:

27 (a) The following accounts and funds shall receive their
28 proportionate share of earnings based upon each account's and fund's
29 average daily balance for the period: The abandoned recreational
30 vehicle disposal account, the aeronautics account, the Alaskan Way
31 viaduct replacement project account, the budget stabilization
32 account, the capital vessel replacement account, the capitol building
33 construction account, the Central Washington University capital
34 projects account, the charitable, educational, penal and reformatory
35 institutions account, the Chehalis basin account, the Chehalis basin
36 taxable account, the clean fuels credit account, the clean fuels
37 transportation investment account, the cleanup settlement account,
38 the Columbia river basin water supply development account, the
39 Columbia river basin taxable bond water supply development account,
40 the Columbia river basin water supply revenue recovery account, the

1 common school construction fund, the community forest trust account,
2 the connecting Washington account, the county arterial preservation
3 account, the county criminal justice assistance account, the covenant
4 homeownership account, the deferred compensation administrative
5 account, the deferred compensation principal account, the department
6 of licensing services account, the department of retirement systems
7 expense account, the developmental disabilities community services
8 account, the diesel idle reduction account, the opioid abatement
9 settlement account, the drinking water assistance account, the
10 administrative subaccount of the drinking water assistance account,
11 the driver education safety improvement account, the early learning
12 facilities development account, the early learning facilities
13 revolving account, the Eastern Washington University capital projects
14 account, the education legacy trust account, the election account,
15 the electric vehicle account, the energy freedom account, the energy
16 recovery act account, the essential rail assistance account, The
17 Evergreen State College capital projects account, the fair start for
18 kids account, the family medicine workforce development account, the
19 ferry bond retirement fund, the fish, wildlife, and conservation
20 account, the freight mobility investment account, the freight
21 mobility multimodal account, the grade crossing protective fund, the
22 higher education retirement plan supplemental benefit fund, the
23 Washington student loan account, the highway bond retirement fund,
24 the highway infrastructure account, the highway safety fund, the
25 hospital safety net assessment fund, the Interstate 5 bridge
26 replacement project account, the Interstate 405 and state route
27 number 167 express toll lanes account, the judges' retirement
28 account, the judicial retirement administrative account, the judicial
29 retirement principal account, the limited fish and wildlife account,
30 the local leasehold excise tax account, the local real estate excise
31 tax account, the local sales and use tax account, the marine
32 resources stewardship trust account, the medical aid account, the
33 money-purchase retirement savings administrative account, the money-
34 purchase retirement savings principal account, the motor vehicle
35 fund, the motorcycle safety education account, the move ahead WA
36 account, the move ahead WA flexible account, the multimodal
37 transportation account, the multiuse roadway safety account, the
38 municipal criminal justice assistance account, the oyster reserve
39 land account, the pension funding stabilization account, the
40 perpetual surveillance and maintenance account, the pilotage account,

1 the pollution liability insurance agency underground storage tank
2 revolving account, the medicaid access program account, the public
3 employees' retirement system plan 1 account, the public employees'
4 retirement system combined plan 2 and plan 3 account, the public
5 facilities construction loan revolving account, the public health
6 supplemental account, the public works assistance account, the Puget
7 Sound capital construction account, the Puget Sound ferry operations
8 account, the Puget Sound Gateway facility account, the Puget Sound
9 taxpayer accountability account, the real estate appraiser commission
10 account, the recreational vehicle account, the regional mobility
11 grant program account, the reserve officers' relief and pension
12 principal fund, the resource management cost account, the rural
13 arterial trust account, the rural mobility grant program account, the
14 rural Washington loan fund, the second injury fund, the sexual
15 assault prevention and response account, the site closure account,
16 the skilled nursing facility safety net trust fund, the small city
17 pavement and sidewalk account, the special category C account, the
18 special wildlife account, the state hazard mitigation revolving loan
19 account, the state investment board expense account, the state
20 investment board commingled trust fund accounts, the state patrol
21 highway account, the state reclamation revolving account, the state
22 route number 520 civil penalties account, the state route number 520
23 corridor account, the statewide broadband account, the statewide
24 tourism marketing account, the strengthen Washington homes program
25 account, the supplemental pension account, the Tacoma Narrows toll
26 bridge account, the teachers' retirement system plan 1 account, the
27 teachers' retirement system combined plan 2 and plan 3 account, the
28 tobacco prevention and control account, the tobacco settlement
29 account, the toll facility bond retirement account, the
30 transportation 2003 account (nickel account), the transportation
31 equipment fund, the JUDY transportation future funding program
32 account, the transportation improvement account, the transportation
33 improvement board bond retirement account, the transportation
34 infrastructure account, the transportation partnership account, the
35 traumatic brain injury account, the tribal opioid prevention and
36 treatment account, the University of Washington bond retirement fund,
37 the University of Washington building account, the voluntary cleanup
38 account, the volunteer firefighters' relief and pension principal
39 fund, the volunteer firefighters' and reserve officers'
40 administrative fund, the vulnerable roadway user education account,

1 the Washington judicial retirement system account, the Washington law
2 enforcement officers' and firefighters' system plan 1 retirement
3 account, the Washington law enforcement officers' and firefighters'
4 system plan 2 retirement account, the Washington public safety
5 employees' plan 2 retirement account, the Washington school
6 employees' retirement system combined plan 2 and 3 account, the
7 Washington state patrol retirement account, the Washington State
8 University building account, the Washington State University bond
9 retirement fund, the water pollution control revolving administration
10 account, the water pollution control revolving fund, the Western
11 Washington University capital projects account, the Yakima integrated
12 plan implementation account, the Yakima integrated plan
13 implementation revenue recovery account, and the Yakima integrated
14 plan implementation taxable bond account. Earnings derived from
15 investing balances of the agricultural permanent fund, the normal
16 school permanent fund, the permanent common school fund, the
17 scientific permanent fund, and the state university permanent fund
18 shall be allocated to their respective beneficiary accounts.

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

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

28 **Sec. 14.** RCW 43.84.092 and 2025 c 417 s 803, 2025 c 399 s 16,
29 and 2025 c 299 s 22 are each reenacted and amended to read as
30 follows:

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

34 (2) The treasury income account shall be utilized to pay or
35 receive funds associated with federal programs as required by the
36 federal cash management improvement act of 1990. The treasury income
37 account is subject in all respects to chapter 43.88 RCW, but no
38 appropriation is required for refunds or allocations of interest
39 earnings required by the cash management improvement act. Refunds of

1 interest to the federal treasury required under the cash management
2 improvement act fall under RCW 43.88.180 and shall not require
3 appropriation. The office of financial management shall determine the
4 amounts due to or from the federal government pursuant to the cash
5 management improvement act. The office of financial management may
6 direct transfers of funds between accounts as deemed necessary to
7 implement the provisions of the cash management improvement act, and
8 this subsection. Refunds or allocations shall occur prior to the
9 distributions of earnings set forth in subsection (4) of this
10 section.

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

20 (4) Monthly, the state treasurer shall distribute the earnings
21 credited to the treasury income account. The state treasurer shall
22 credit the general fund with all the earnings credited to the
23 treasury income account except:

24 (a) The following accounts and funds shall receive their
25 proportionate share of earnings based upon each account's and fund's
26 average daily balance for the period: The abandoned recreational
27 vehicle disposal account, the aeronautics account, the Alaskan Way
28 viaduct replacement project account, the budget stabilization
29 account, the capital vessel replacement account, the capitol building
30 construction account, the Central Washington University capital
31 projects account, the charitable, educational, penal and reformatory
32 institutions account, the Chehalis basin account, the Chehalis basin
33 taxable account, the clean fuels credit account, the clean fuels
34 transportation investment account, the cleanup settlement account,
35 the Columbia river basin water supply development account, the
36 Columbia river basin taxable bond water supply development account,
37 the Columbia river basin water supply revenue recovery account, the
38 common school construction fund, the community forest trust account,
39 the connecting Washington account, the county arterial preservation
40 account, the county criminal justice assistance account, the covenant

1 homeownership account, the deferred compensation administrative
2 account, the deferred compensation principal account, the department
3 of licensing services account, the department of retirement systems
4 expense account, the developmental disabilities community services
5 account, the diesel idle reduction account, the opioid abatement
6 settlement account, the drinking water assistance account, the
7 administrative subaccount of the drinking water assistance account,
8 the driver education safety improvement account, the early learning
9 facilities development account, the early learning facilities
10 revolving account, the Eastern Washington University capital projects
11 account, the education legacy trust account, the election account,
12 the electric vehicle account, the energy freedom account, the energy
13 recovery act account, the essential rail assistance account, The
14 Evergreen State College capital projects account, the fair start for
15 kids account, the family medicine workforce development account, the
16 ferry bond retirement fund, the fish, wildlife, and conservation
17 account, the freight mobility investment account, the freight
18 mobility multimodal account, the grade crossing protective fund, the
19 higher education retirement plan supplemental benefit fund, the
20 Washington student loan account, the highway bond retirement fund,
21 the highway infrastructure account, the highway safety fund, the
22 hospital safety net assessment fund, the Interstate 5 bridge
23 replacement project account, the Interstate 405 and state route
24 number 167 express toll lanes account, the judges' retirement
25 account, the judicial retirement administrative account, the judicial
26 retirement principal account, the limited fish and wildlife account,
27 the local leasehold excise tax account, the local real estate excise
28 tax account, the local sales and use tax account, the marine
29 resources stewardship trust account, the medical aid account, the
30 money-purchase retirement savings administrative account, the money-
31 purchase retirement savings principal account, the motor vehicle
32 fund, the motorcycle safety education account, the move ahead WA
33 account, the move ahead WA flexible account, the multimodal
34 transportation account, the multiuse roadway safety account, the
35 municipal criminal justice assistance account, the oyster reserve
36 land account, the pension funding stabilization account, the
37 perpetual surveillance and maintenance account, the pilotage account,
38 the pollution liability insurance agency underground storage tank
39 revolving account, the public employees' retirement system plan 1
40 account, the public employees' retirement system combined plan 2 and

1 plan 3 account, the public facilities construction loan revolving
2 account, the public health supplemental account, the public works
3 assistance account, the Puget Sound capital construction account, the
4 Puget Sound ferry operations account, the Puget Sound Gateway
5 facility account, the Puget Sound taxpayer accountability account,
6 the real estate appraiser commission account, the recreational
7 vehicle account, the regional mobility grant program account, the
8 reserve officers' relief and pension principal fund, the resource
9 management cost account, the rural arterial trust account, the rural
10 mobility grant program account, the rural Washington loan fund, the
11 second injury fund, the sexual assault prevention and response
12 account, the site closure account, the skilled nursing facility
13 safety net trust fund, the small city pavement and sidewalk account,
14 the special category C account, the special wildlife account, the
15 state hazard mitigation revolving loan account, the state investment
16 board expense account, the state investment board commingled trust
17 fund accounts, the state patrol highway account, the state
18 reclamation revolving account, the state route number 520 civil
19 penalties account, the state route number 520 corridor account, the
20 statewide broadband account, the statewide tourism marketing account,
21 the strengthen Washington homes program account, the supplemental
22 pension account, the Tacoma Narrows toll bridge account, the
23 teachers' retirement system plan 1 account, the teachers' retirement
24 system combined plan 2 and plan 3 account, the tobacco prevention and
25 control account, the tobacco settlement account, the toll facility
26 bond retirement account, the transportation 2003 account (nickel
27 account), the transportation equipment fund, the JUDY transportation
28 future funding program account, the transportation improvement
29 account, the transportation improvement board bond retirement
30 account, the transportation infrastructure account, the
31 transportation partnership account, the traumatic brain injury
32 account, the tribal opioid prevention and treatment account, the
33 University of Washington bond retirement fund, the University of
34 Washington building account, the voluntary cleanup account, the
35 volunteer firefighters' relief and pension principal fund, the
36 volunteer firefighters' and reserve officers' administrative fund,
37 the vulnerable roadway user education account, the Washington
38 judicial retirement system account, the Washington law enforcement
39 officers' and firefighters' system plan 1 retirement account, the
40 Washington law enforcement officers' and firefighters' system plan 2

1 retirement account, the Washington public safety employees' plan 2
2 retirement account, the Washington school employees' retirement
3 system combined plan 2 and 3 account, the Washington state patrol
4 retirement account, the Washington State University building account,
5 the Washington State University bond retirement fund, the water
6 pollution control revolving administration account, the water
7 pollution control revolving fund, the Western Washington University
8 capital projects account, the Yakima integrated plan implementation
9 account, the Yakima integrated plan implementation revenue recovery
10 account, and the Yakima integrated plan implementation taxable bond
11 account. Earnings derived from investing balances of the agricultural
12 permanent fund, the normal school permanent fund, the permanent
13 common school fund, the scientific permanent fund, and the state
14 university permanent fund shall be allocated to their respective
15 beneficiary accounts.

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

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

25 **Sec. 15.** RCW 43.84.092 and 2025 c 417 s 803, 2025 c 399 s 16,
26 2025 c 359 s 13, 2025 c 299 s 22, and 2025 c 228 s 15 are each
27 reenacted and amended to read as follows:

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

31 (2) The treasury income account shall be utilized to pay or
32 receive funds associated with federal programs as required by the
33 federal cash management improvement act of 1990. The treasury income
34 account is subject in all respects to chapter 43.88 RCW, but no
35 appropriation is required for refunds or allocations of interest
36 earnings required by the cash management improvement act. Refunds of
37 interest to the federal treasury required under the cash management
38 improvement act fall under RCW 43.88.180 and shall not require
39 appropriation. The office of financial management shall determine the

1 amounts due to or from the federal government pursuant to the cash
2 management improvement act. The office of financial management may
3 direct transfers of funds between accounts as deemed necessary to
4 implement the provisions of the cash management improvement act, and
5 this subsection. Refunds or allocations shall occur prior to the
6 distributions of earnings set forth in subsection (4) of this
7 section.

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

17 (4) Monthly, the state treasurer shall distribute the earnings
18 credited to the treasury income account. The state treasurer shall
19 credit the general fund with all the earnings credited to the
20 treasury income account except:

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

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

1 assistance account, the Puget Sound capital construction account, the
2 Puget Sound ferry operations account, the Puget Sound Gateway
3 facility account, the Puget Sound taxpayer accountability account,
4 the real estate appraiser commission account, the recreational
5 vehicle account, the regional mobility grant program account, the
6 reserve officers' relief and pension principal fund, the resource
7 management cost account, the rural arterial trust account, the rural
8 mobility grant program account, the rural Washington loan fund, the
9 second injury fund, the sexual assault prevention and response
10 account, the site closure account, the skilled nursing facility
11 safety net trust fund, the small city pavement and sidewalk account,
12 the special category C account, the special wildlife account, the
13 state hazard mitigation revolving loan account, the state investment
14 board expense account, the state investment board commingled trust
15 fund accounts, the state patrol highway account, the state
16 reclamation revolving account, the state route number 520 civil
17 penalties account, the state route number 520 corridor account, the
18 statewide broadband account, the statewide tourism marketing account,
19 the strengthen Washington homes program account, the supplemental
20 pension account, the Tacoma Narrows toll bridge account, the
21 teachers' retirement system plan 1 account, the teachers' retirement
22 system combined plan 2 and plan 3 account, the tobacco prevention and
23 control account, the tobacco settlement account, the toll facility
24 bond retirement account, the transportation 2003 account (nickel
25 account), the transportation equipment fund, the JUDY transportation
26 future funding program account, the transportation improvement
27 account, the transportation improvement board bond retirement
28 account, the transportation infrastructure account, the
29 transportation partnership account, the traumatic brain injury
30 account, the tribal opioid prevention and treatment account, the
31 University of Washington bond retirement fund, the University of
32 Washington building account, the voluntary cleanup account, the
33 volunteer firefighters' relief and pension principal fund, the
34 volunteer firefighters' and reserve officers' administrative fund,
35 the vulnerable roadway user education account, the Washington
36 judicial retirement system account, the Washington law enforcement
37 officers' and firefighters' system plan 1 retirement account, the
38 Washington law enforcement officers' and firefighters' system plan 2
39 retirement account, the Washington public safety employees' plan 2
40 retirement account, the Washington school employees' retirement

1 system combined plan 2 and 3 account, the Washington state patrol
2 retirement account, the Washington State University building account,
3 the Washington State University bond retirement fund, the water
4 pollution control revolving administration account, the water
5 pollution control revolving fund, the Western Washington University
6 capital projects account, the Yakima integrated plan implementation
7 account, the Yakima integrated plan implementation revenue recovery
8 account, and the Yakima integrated plan implementation taxable bond
9 account. Earnings derived from investing balances of the agricultural
10 permanent fund, the normal school permanent fund, the permanent
11 common school fund, the scientific permanent fund, and the state
12 university permanent fund shall be allocated to their respective
13 beneficiary accounts.

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

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

23 **Sec. 16.** RCW 43.84.092 and 2025 c 417 s 803, 2025 c 399 s 16,
24 2025 c 299 s 22, and 2025 c 228 s 15 are each reenacted and amended
25 to read as follows:

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

29 (2) The treasury income account shall be utilized to pay or
30 receive funds associated with federal programs as required by the
31 federal cash management improvement act of 1990. The treasury income
32 account is subject in all respects to chapter 43.88 RCW, but no
33 appropriation is required for refunds or allocations of interest
34 earnings required by the cash management improvement act. Refunds of
35 interest to the federal treasury required under the cash management
36 improvement act fall under RCW 43.88.180 and shall not require
37 appropriation. The office of financial management shall determine the
38 amounts due to or from the federal government pursuant to the cash
39 management improvement act. The office of financial management may

1 direct transfers of funds between accounts as deemed necessary to
2 implement the provisions of the cash management improvement act, and
3 this subsection. Refunds or allocations shall occur prior to the
4 distributions of earnings set forth in subsection (4) of this
5 section.

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

15 (4) Monthly, the state treasurer shall distribute the earnings
16 credited to the treasury income account. The state treasurer shall
17 credit the general fund with all the earnings credited to the
18 treasury income account except:

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

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

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

1 retirement fund, the water pollution control revolving administration
2 account, the water pollution control revolving fund, the Western
3 Washington University capital projects account, the Yakima integrated
4 plan implementation account, the Yakima integrated plan
5 implementation revenue recovery account, and the Yakima integrated
6 plan implementation taxable bond account. Earnings derived from
7 investing balances of the agricultural permanent fund, the normal
8 school permanent fund, the permanent common school fund, the
9 scientific permanent fund, and the state university permanent fund
10 shall be allocated to their respective beneficiary accounts.

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

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

20 NEW SECTION. **Sec. 17.** (1) Section 11 of this act expires the
21 earlier of July 1, 2028, or when RCW 74.76.040 expires.

22 (2) Section 12 of this act expires July 1, 2028.

23 (3) Section 13 of this act expires the earlier of January 1,
24 2029, or when RCW 74.76.040 expires.

25 (4) Section 14 of this act expires January 1, 2029.

26 (5) Section 15 of this act expires when RCW 74.76.040 expires.

27 NEW SECTION. **Sec. 18.** (1) Section 12 of this act takes effect
28 when RCW 74.76.040 expires.

29 (2) Sections 13 and 14 of this act take effect July 1, 2028.

30 (3) Sections 15 and 16 of this act take effect January 1, 2029.

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