

RCW 79.64.030 Expenditures of certain funds in the resource management cost account to be for trust lands—Use for other lands—Repayment—Ordinary cost not deductible from sale proceeds—Accounting.

Funds in the resource management cost account from the moneys received from leases, sales, contracts, licenses, permits, easements, and rights-of-way issued by the department and affecting school lands, university lands, scientific school lands, normal school lands, capitol building lands, or institutional lands shall be pooled and expended by the department solely for the purpose of defraying the costs and expenses necessarily incurred in managing and administering all of the trust lands enumerated in this section. Such funds may be used for similar costs and expenses in managing and administering other lands managed by the department provided that such expenditures that have been or may be made on such other lands shall be repaid to the resource management cost account together with interest at a rate determined by the board.

Costs and expenses necessarily incurred in managing and administering agricultural college lands shall not be deducted from proceeds received from the sale of such lands or from the sale of resources that are part of the lands. Costs and expenses incurred in managing and administering agricultural college trust lands shall be funded by appropriation under RCW 79.64.090.

An accounting shall be made annually of the accrued expenditures from the pooled trust funds in the account. In the event the accounting determines that expenditures have been made from moneys received from trust lands for the benefit of other lands, such expenditure shall be considered a debt and an encumbrance against the property benefited, including state forestlands. The results of the accounting shall be reported to the legislature at the next regular session. The state treasurer is authorized, upon request of the department, to transfer funds between the forest development account and the resource management cost account solely for purpose of repaying loans pursuant to this section. [2003 c 334 § 521; 2001 c 250 § 15; 1999 c 279 § 1; 1993 c 460 § 2; 1988 c 70 § 4; 1977 ex.s. c 159 § 2; 1961 c 178 § 3.]

Intent—2003 c 334: See note following RCW 79.02.010.

Effective date—1999 c 279: "This act is necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and takes effect July 1, 1999." [1999 c 279 § 4.]

Effective date—1993 c 460: See note following RCW 79.64.020.

Forest development account: RCW 79.64.100.