Title 210 WAC
STATE TREASURER'S OFFICE
(FINANCE COMMITTEE)

Chapters
210-01 Local government investment pool.

Chapter 210-01 WAC
LOCAL GOVERNMENT INVESTMENT POOL

WAC
210-01-080 Deposit procedures.
210-01-090 Withdrawal procedures.

WAC 210-01-080 Deposit procedures. To ensure same
day credit, a pool participant must inform the office of the
state treasurer of any deposit over one million dollars no later
than 9 a.m. on the same day the deposit is made. Deposits for
one million dollars or less can be requested at any time prior
to 10 a.m. on the day of deposit.

For all other deposits over one million dollars that are
requested prior to 10 a.m., a pool participant may receive
same day credit at the discretion of the office of the state treasur-
er, taking into account when notification is received, the
amount of the deposit, or any other factor that may affect the
office of the state treasurer's ability to accommodate the
requested deposit.

All deposits will be made by electronic funds transfer to
an account designated by the state treasurer. It is the respon-
sibility of each pool participant to pay any bank charges asso-
ciated with such electronic transfers to the office of the state treasur-
er. Failure to wire funds by a pool participant (after proper notification to the state treasurer to
disburse funds to a pool participant) may result in a bank
overdraft in the pool participant's bank account. The state
treasurer will reimburse pool participants for such bank over-
draft penalties charged to the pool participant's bank account.

WAC 210-01-090 Withdrawal procedures. A pool
participant, in order to withdraw funds from the pool, must
notify the office of the state treasurer of any withdrawal over
one million dollars no later than 9 a.m. on the same day the
withdrawal is made. Withdrawals for one million dollars or
less can be requested at any time prior to 10 a.m. on the day
of withdrawal.

For all other withdrawals over one million dollars that
are requested prior to 10 a.m., a pool participant may receive
such withdrawal on the same day it is requested at the discre-
tion of the office of the state treasurer, taking into account
when the request is received, the amount of the requested
withdrawal, or any other factor that may affect the office of
the state treasurer's ability to accommodate the requested withdrawal.

Each local government entity participating in the pool
shall file with the state treasurer a letter designating the finan-
cial institution at which funds withdrawn from the pool shall
be deposited. This letter shall contain the name of the financial
institution, location of the financial institution, account
number to which funds will be deposited and account name.
This letter shall be signed by local officials authorized to
receive and disburse funds, as described in WAC 210-01-
030. Disbursements from the pool will be by electronic funds
transfer. Failure of the state treasurer to wire funds to a pool
participant (after proper notification to the state treasurer to
disburse funds to a pool participant) may result in a bank
overdraft in the pool participant's bank account. The state
treasurer will reimburse pool participants for such bank over-
draft penalties charged to the pool participant's bank account.

[Statutory Authority:  RCW 43.250.090. 09-14-025, § 210-01-080, filed
6/23/09, effective 7/24/09. Statutory Authority: Chapter 43.250 RCW and
RCW 43.250.090. 98-24-060, § 210-01-090, filed 11/30/98, effective
12/31/98. Statutory Authority: 1986 c 294. 86-14-002 (Resolution No. 639),
§ 210-01-090, filed 6/19/86.]

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