

WAC 365-220-080 What fees must be paid to enroll in and participate in the trust fund? The following fees may be charged by entities or individuals associated with the developmental disabilities endowment trust fund as a condition of participation:

(1) State investment board fees. All investment and operating costs associated with the investment of money shall be paid to the state investment board from the trust fund, as required by RCW 43.33A.160 and 43.84.160.

(2) State treasurer fees. Fees charged for the services of the state treasurer will not exceed .00274% per day while funds remain in the custody of the state treasurer, as specified in RCW 43.08.190. State treasurer fees will be deducted from the trust fund.

(3) Annual management fees. An annual management fee will be charged to each individual trust account for services and other expenses deemed necessary by the governing board. The governing board shall authorize all changes in the annual management fees. The governing board may establish a minimum and a maximum annual management fee. Primary representatives of existing accounts will be notified sixty days in advance of the effective date of any changes in the minimum or maximum annual management fees.

(4) Enrollment fees. A six hundred dollar enrollment fee will be charged for each individual trust account at the time of enrollment. The governing board may adjust the enrollment fee on an annual basis, consistent with the limits set forth in RCW 43.135.055. The governing board shall authorize all changes in enrollment fees.

(5) Trust manager fees. Any fees for trust manager services will be charged by the entity under contract for trust management according to the terms of the contract between the trust manager and the developmental disabilities endowment trust fund. Current fee levels will be disclosed prior to enrollment. The governing board shall authorize all changes in the trust manager fees. Primary representatives of existing accounts will be notified sixty days in advance of the effective date of any changes in trust manager fees.

(6) Tax return preparation and filing fees. As necessary, the fees associated with preparing and filing tax returns for individual trust accounts will be deducted from those accounts. Current fee levels will be disclosed prior to enrollment. The governing board shall authorize all changes in tax return preparation and filing fees. Primary representatives of existing accounts will be notified sixty days in advance of the effective date of any changes in tax return preparation and filing fees.

(7) Fees for locating remainder beneficiaries named in the disposition plan. The governing board or its designee reserves the right to charge fees to cover the costs associated with locating any remainder beneficiary under the disposition plan. Fees for locating a remainder beneficiary of an individual trust account will be levied only against such accounts.

(8) Fees for resolving disposition plans and remainder beneficiaries. The governing board or its designee reserves the right to charge fees to cover the costs associated with resolving any remainder beneficiary under a disposition plan or terminating an account. This could include, but not be limited to, resolving tribal per capita payments, payments under the Alaska Native Claims Settlement Act, unnamed heirs in law, and nonjudicial agreements changing the disposition plan pursuant to WAC 365-220-045. Fees for resolving disposition plans or terminating an individual trust account will be levied only against such accounts.

[Statutory Authority: RCW 43.330.430 through 43.330.437. WSR 19-07-034, § 365-220-080, filed 3/13/19, effective 4/13/19. Statutory Authority: RCW 43.330.240. WSR 02-07-026, § 365-220-080, filed 3/12/02, effective 4/12/02.]