
HOUSE BILL 2006

State of Washington

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By Representatives Dyer, Thomas, Flemming, Silver, Schoesler, R. Johnson, Sheahan, Vance, Finkbeiner, Mielke, Forner, Miller, Tate, Edmondson, Brough and Kremen

Read first time 02/19/93. Referred to Committee on Appropriations.

1 AN ACT Relating to creation of an emergency reserve fund; amending
2 RCW 43.84.092; adding a new section to chapter 43.88 RCW; and repealing
3 RCW 43.88.140.

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

5 NEW SECTION. **Sec. 1.** A new section is added to chapter 43.88 RCW
6 to read as follows:

7 (1) The emergency reserve fund is created in the custody of the
8 state treasurer. The treasurer shall establish and maintain separate
9 accounts for each agency of state government. All funds that are
10 appropriated to each agency that are not expended or lawfully obligated
11 by the end of each fiscal year shall be transferred into the emergency
12 reserve fund account for that agency.

13 (2) The amount in the agency account may not exceed fifteen percent
14 of the total appropriation for the agency for the fiscal biennium on a
15 current basis. Amounts in excess are transferred to the state general
16 fund.

17 (3) The agency may not spend more than fifty percent of its
18 reserves in any one fiscal year. The agency may use its reserve funds
19 to pay for materials or short-term, one-time service or maintenance

1 contracts. The agency may not use its reserve funds for salaries,
2 capital expenditures, or any ongoing debt.

3 **Sec. 2.** RCW 43.84.092 and 1992 c 235 s 4 are each amended to read
4 as follows:

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

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

12 (a) The following accounts and funds shall receive their
13 proportionate share of earnings based upon each account's and fund's
14 average daily balance for the period: The capitol building
15 construction account, the Cedar River channel construction and
16 operation account, the Central Washington University capital projects
17 account, the charitable, educational, penal and reformatory
18 institutions account, the common school construction fund, the county
19 criminal justice assistance account, the county sales and use tax
20 equalization account, the data processing building construction
21 account, the deferred compensation administrative account, the deferred
22 compensation principal account, the department of retirement systems
23 expense account, the Eastern Washington University capital projects
24 account, the emergency reserve fund, the federal forest revolving
25 account, the industrial insurance premium refund account, the judges'
26 retirement account, the judicial retirement administrative account, the
27 judicial retirement principal account, the local leasehold excise tax
28 account, the local sales and use tax account, the medical aid account,
29 the municipal criminal justice assistance account, the municipal sales
30 and use tax equalization account, the natural resources deposit
31 account, the perpetual surveillance and maintenance account, the public
32 employees' retirement system plan I account, the public employees'
33 retirement system plan II account, the Puyallup tribal settlement
34 account, the resource management cost account, the site closure
35 account, the special wildlife account, the state employees' insurance
36 account, the state employees' insurance reserve account, the state
37 investment board expense account, the state investment board commingled
38 trust fund accounts, the supplemental pension account, the teachers'

1 retirement system plan I account, the teachers' retirement system plan
2 II account, the University of Washington bond retirement fund, the
3 University of Washington building account, the volunteer fire fighters'
4 relief and pension principal account, the volunteer fire fighters'
5 relief and pension administrative account, the Washington judicial
6 retirement system account, the Washington law enforcement officers' and
7 fire fighters' system plan I retirement account, the Washington law
8 enforcement officers' and fire fighters' system plan II retirement
9 account, the Washington state patrol retirement account, the Washington
10 State University building account, the Washington State University bond
11 retirement fund, and the Western Washington University capital projects
12 account. Earnings derived from investing balances of the agricultural
13 permanent fund, the normal school permanent fund, the permanent common
14 school fund, the scientific permanent fund, and the state university
15 permanent fund shall be allocated to their respective beneficiary
16 accounts. All earnings to be distributed under this subsection (2)(a)
17 shall first be reduced by the allocation to the state treasurer's
18 service fund pursuant to RCW 43.08.190.

19 (b) The following accounts and funds shall receive eighty percent
20 of their proportionate share of earnings based upon each account's or
21 fund's average daily balance for the period: The central Puget Sound
22 public transportation account, the city hardship assistance account,
23 the county arterial preservation account, the economic development
24 account, the essential rail assistance account, the essential rail
25 banking account, the ferry bond retirement fund, the grade crossing
26 protective fund, the high capacity transportation account, the highway
27 bond retirement fund, the highway construction stabilization account,
28 the highway safety account, the motor vehicle fund, the motorcycle
29 safety education account, the pilotage account, the public
30 transportation systems account, the Puget Sound capital construction
31 account, the Puget Sound ferry operations account, the recreational
32 vehicle account, the rural arterial trust account, the special category
33 C account, the state patrol highway account, the transfer relief
34 account, the transportation capital facilities account, the
35 transportation equipment fund, the transportation fund, the
36 transportation improvement account, and the urban arterial trust
37 account.

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

4 NEW SECTION. **Sec. 3.** RCW 43.88.140 and 1981 c 270 s 9 & 1965 c 8
5 s 43.88.140 are each repealed.

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