

SENATE BILL REPORT

2SHB 1537

As Reported By Senate Committee On:
Agriculture & Agricultural Trade & Development, March 29, 1995

Title: An act relating to the earnings of agricultural funds and accounts.

Brief Description: Allowing the department of agriculture to keep the interest on its accounts.

Sponsors: House Committee on Finance (originally sponsored by Representatives Honeyford, Chandler, Mastin, Chappell, Clements, Kremen, Schoesler, Robertson, McMorris, Delvin, Koster, Boldt, Johnson, L. Thomas, Goldsmith, McMahan, Mulliken and Brumsickle).

Brief History:

Committee Activity: Agriculture & Agricultural Trade & Development: 3/28/95, 3/29/95 [DP].

SENATE COMMITTEE ON AGRICULTURE & AGRICULTURAL TRADE & DEVELOPMENT

Majority Report: Do pass.

Signed by Senators Rasmussen, Chair; Bauer, Morton, Newhouse and Snyder.

Staff: Bob Lee (786-7404)

Background: Legislation enacted in 1991 lists accounts within the general fund or the treasurer's trust fund that are to receive the earnings from investments, less payments made for purchased banking services and administrative costs. If accounts are not among those listed, the earnings are credited to the general fund.

Summary of Bill: The following are added to funds and accounts within the general fund and the treasurer's trust fund that are to receive the earnings from investments of the funds and accounts, less payments made for purchased banking services and administrative costs: the weights and measures account, agricultural local fund, fair fund, and grain inspection revolving fund.

Appropriation: None.

Fiscal Note: Available.

Effective Date: The bill contains an emergency clause and takes effect on July 1, 1995.

Testimony For: Reference was made to testimony given on the Senate version of the same bill but no specific arguments were advanced.

Testimony Against: None.

Testified: Marlyta Deck, Washington State Fairs Association; Ray Shindler, Washington Association of Wheat Growers.