

**Chapter 43.84 RCW**  
**INVESTMENTS AND INTERFUND LOANS**

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*Statewide city employees' retirement system funds: RCW 41.44.100.*

*United States corporation bonds, valid investment for public and trust funds: RCW 39.60.010.*

**RCW 43.84.031 Management of permanent funds—Procedural policies—Limitation on purchase, sale or exchange prices for securities.**

Subject to the limitation of authority delegated by RCW 43.84.031 through 43.84.061 and RCW 43.84.150, the state investment board shall adopt procedural policies governing the management of said permanent trust funds. [1981 c 3 § 17; 1973 1st ex.s. c 103 § 5; 1965 ex.s. c 104 § 3.]

**Effective dates—Severability—1981 c 3:** See notes following RCW 43.33A.010.

**Severability—1973 1st ex.s. c 103:** See note following RCW 2.10.080.

*State investment board: Chapter 43.33A RCW.*

**RCW 43.84.041 Management of permanent funds—Disposition of securities.** All securities purchased or held on behalf of said funds, shall be held and disbursed through the state treasury and shall be in the physical custody of the state treasurer, who may deposit with the fiscal agent of the state, or with a state depository, such of said securities as he or she shall consider advisable to be held in safekeeping by said agent or bank for collection of principal and interest, or of the proceeds of sale thereof. [2009 c 549 § 5160; 1965 ex.s. c 104 § 4.]

**RCW 43.84.051 Management of permanent funds—Collection of interest, income and principal of securities—Disposition.** It shall be the duty of the state treasurer to collect the interest, or other income on, and the principal of the securities held in his or her custody pursuant to RCW 43.84.041 as the said sums become due and payable, and to pay the same when so collected into the respective funds to which the principal and interest shall accrue, less the allocation to the state treasurer's service account [fund] pursuant to RCW 43.08.190 and the state investment board expense account pursuant to RCW 43.33A.160. [1991 sp.s. c 13 § 93; 1965 ex.s. c 104 § 5.]

**Effective dates—Severability—1991 sp.s. c 13:** See notes following RCW 18.08.240.

**RCW 43.84.061 Management of permanent funds in accordance with established standards.** Any investments made hereunder by the state investment board shall be made in accordance with the standards established in RCW 43.33A.140. [1998 c 14 § 3; 1965 ex.s. c 104 § 6.]

**RCW 43.84.080 Investment of current state funds.** Wherever there is in any fund or in cash balances in the state treasury more than sufficient to meet the current expenditures properly payable therefrom, the state treasurer may invest or reinvest such portion of such funds or balances as the state treasurer deems expedient in the following:

(1) Certificates, notes, or bonds of the United States, or other obligations of the United States or its agencies, or of any corporation wholly owned by the government of the United States or United States dollar denominated bonds, notes, or other obligations that are issued or guaranteed by supranational institutions, provided that, at the time of investment, the institution has the United States government as its largest shareholder;

(2) In state, county, municipal, or school district bonds, notes, or in warrants of taxing districts of the state. Such bonds and warrants shall be only those found to be within the limit of indebtedness prescribed by law for the taxing district issuing them and to be general obligations. The state treasurer may purchase such bonds or warrants directly from the taxing district or in the open market at such prices and upon such terms as it may determine, and may sell them at such times as it deems advisable;

(3) In federal home loan bank notes and bonds, federal land bank bonds and federal national mortgage association notes, debentures and guaranteed certificates of participation, or the obligations of any other government sponsored corporation whose obligations are or may become eligible as collateral for advances to member banks as determined by the board of governors of the federal reserve system;

(4) Bankers' acceptances purchased on the secondary market;

(5) Commercial paper purchased on the secondary market, provided that the state treasurer adheres to the investment policies and procedures adopted by the state investment board;

(6) General obligation bonds of any state and general obligation bonds of local governments of other states, which bonds have at the time of investment one of the three highest credit ratings of a nationally recognized rating agency; and

(7) Corporate notes purchased on the secondary market, provided that the state treasurer adheres to the investment policies and procedures adopted by the state investment board. [2016 c 152 § 18; 1982 c 148 § 1; 1981 c 3 § 18; 1979 ex.s. c 154 § 1; 1975 1st ex.s. c 4 § 1; 1971 c 16 § 1; 1967 c 211 § 1; 1965 c 8 § 43.84.080. Prior: 1961 c 281 § 11; 1955 c 197 § 1; 1935 c 91 § 1; RRS § 5508-1.]

**Effective dates—Severability—1981 c 3:** See notes following RCW 43.33A.010.

**Severability—1961 c 281:** See note following RCW 47.12.180.

*Motor vehicle fund warrants for state highway acquisition: RCW 47.12.180 through 47.12.240.*

**RCW 43.84.092 Deposit of surplus balance investment earnings—Treasury income account—Accounts and funds credited. (Effective until July 1, 2024.)** (1) All earnings of investments of surplus balances in the state treasury shall be deposited to the treasury income account, which account is hereby established in the state treasury.

(2) The treasury income account shall be utilized to pay or receive funds associated with federal programs as required by the federal cash management improvement act of 1990. The treasury income account is subject in all respects to chapter 43.88 RCW, but no appropriation is required for refunds or allocations of interest earnings required by the cash management improvement act. Refunds of interest to the federal treasury required under the cash management improvement act fall under RCW 43.88.180 and shall not require appropriation. The office of financial management shall determine the amounts due to or from the federal government pursuant to the cash management improvement act. The office of financial management may direct transfers of funds between accounts as deemed necessary to implement the provisions of the cash management improvement act, and this subsection. Refunds or allocations shall occur prior to the distributions of earnings set forth in subsection (4) of this section.

(3) Except for the provisions of RCW 43.84.160, the treasury income account may be utilized for the payment of purchased banking services on behalf of treasury funds including, but not limited to, depository, safekeeping, and disbursement functions for the state treasury and affected state agencies. The treasury income account is subject in all respects to chapter 43.88 RCW, but no appropriation is required for payments to financial institutions. Payments shall occur prior to distribution of earnings set forth in subsection (4) of this section.

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

(a) The following accounts and funds shall receive their proportionate share of earnings based upon each account's and fund's average daily balance for the period: The abandoned recreational vehicle disposal account, the aeronautics account, the Alaskan Way viaduct replacement project account, the ambulance transport fund, the brownfield redevelopment trust fund account, the budget stabilization account, the capital vessel replacement account, the capitol building construction account, the Central Washington University capital projects account, the charitable, educational, penal and reformatory institutions account, the Chehalis basin account, the Chehalis basin taxable account, the cleanup settlement account, the climate active transportation account, the climate transit programs account, the Columbia river basin water supply development account, the Columbia river basin taxable bond water supply development account, the Columbia river basin water supply revenue recovery account, the common school construction fund, the community forest trust account, the connecting Washington account, the county arterial preservation account, the county criminal justice assistance account, the deferred compensation administrative account, the deferred compensation

principal account, the department of licensing services account, the department of retirement systems expense account, the developmental disabilities community services account, the diesel idle reduction account, the drinking water assistance account, the administrative subaccount of the drinking water assistance account, the early learning facilities development account, the early learning facilities revolving account, the Eastern Washington University capital projects account, the education construction fund, the education legacy trust account, the election account, the electric vehicle account, the energy freedom account, the energy recovery act account, the essential rail assistance account, The Evergreen State College capital projects account, the fair start for kids account, the ferry bond retirement fund, the fish, wildlife, and conservation account, the freight mobility investment account, the freight mobility multimodal account, the grade crossing protective fund, the public health services account, the state higher education construction account, the higher education construction account, the higher education retirement plan supplemental benefit fund, the highway bond retirement fund, the highway infrastructure account, the highway safety fund, the hospital safety net assessment fund, the Interstate 405 and state route number 167 express toll lanes account, the judges' retirement account, the judicial retirement administrative account, the judicial retirement principal account, the limited fish and wildlife account, the local leasehold excise tax account, the local real estate excise tax account, the local sales and use tax account, the marine resources stewardship trust account, the medical aid account, the money-purchase retirement savings administrative account, the money-purchase retirement savings principal account, the motor vehicle fund, the motorcycle safety education account, the move ahead WA account, the move ahead WA flexible account, the multimodal transportation account, the multiuse roadway safety account, the municipal criminal justice assistance account, the oyster reserve land account, the pension funding stabilization account, the perpetual surveillance and maintenance account, the pilotage account, the pollution liability insurance agency underground storage tank revolving account, the public employees' retirement system plan 1 account, the public employees' retirement system combined plan 2 and plan 3 account, the public facilities construction loan revolving account, the public health supplemental account, the public works assistance account, the Puget Sound capital construction account, the Puget Sound ferry operations account, the Puget Sound Gateway facility account, the Puget Sound taxpayer accountability account, the real estate appraiser commission account, the recreational vehicle account, the regional mobility grant program account, the resource management cost account, the rural arterial trust account, the rural mobility grant program account, the rural Washington loan fund, the sexual assault prevention and response account, the site closure account, the skilled nursing facility safety net trust fund, the small city pavement and sidewalk account, the special category C account, the special wildlife account, the state investment board expense account, the state investment board commingled trust fund accounts, the state patrol highway account, the state reclamation revolving account, the state route number 520 civil penalties account, the state route number 520 corridor account, the statewide broadband account, the statewide tourism marketing account, the supplemental pension account, the Tacoma Narrows toll bridge account, the teachers' retirement system plan 1 account, the teachers' retirement system combined plan 2 and plan 3 account, the tobacco

prevention and control account, the tobacco settlement account, the toll facility bond retirement account, the transportation 2003 account (nickel account), the transportation equipment fund, the transportation future funding program account, the transportation improvement account, the transportation improvement board bond retirement account, the transportation infrastructure account, the transportation partnership account, the traumatic brain injury account, the University of Washington bond retirement fund, the University of Washington building account, the voluntary cleanup account, the volunteer firefighters' and reserve officers' relief and pension principal fund, the volunteer firefighters' and reserve officers' administrative fund, the vulnerable roadway user education account, the Washington judicial retirement system account, the Washington law enforcement officers' and firefighters' system plan 1 retirement account, the Washington law enforcement officers' and firefighters' system plan 2 retirement account, the Washington public safety employees' plan 2 retirement account, the Washington school employees' retirement system combined plan 2 and 3 account, the Washington state patrol retirement account, the Washington State University building account, the Washington State University bond retirement fund, the water pollution control revolving administration account, the water pollution control revolving fund, the Western Washington University capital projects account, the Yakima integrated plan implementation account, the Yakima integrated plan implementation revenue recovery account, and the Yakima integrated plan implementation taxable bond account. Earnings derived from investing balances of the agricultural permanent fund, the normal school permanent fund, the permanent common school fund, the scientific permanent fund, and the state university permanent fund shall be allocated to their respective beneficiary accounts.

(b) Any state agency that has independent authority over accounts or funds not statutorily required to be held in the state treasury that deposits funds into a fund or account in the state treasury pursuant to an agreement with the office of the state treasurer shall receive its proportionate share of earnings based upon each account's or fund's average daily balance for the period.

(5) In conformance with Article II, section 37 of the state Constitution, no treasury accounts or funds shall be allocated earnings without the specific affirmative directive of this section. [2022 c 182 § 403; 2021 c 199 § 504; (2021 c 199 § 503 expired July 1, 2021). Prior: 2020 c 354 § 11; 2020 c 221 § 5; 2020 c 148 § 3; 2020 c 103 § 7; 2020 c 18 § 3; prior: 2019 c 421 § 15; 2019 c 403 § 14; 2019 c 365 § 19; 2019 c 287 § 19; 2019 c 95 § 6; prior: 2018 c 287 § 7; 2018 c 275 § 10; 2018 c 203 § 14; prior: 2017 3rd sp.s. c 25 § 50; 2017 3rd sp.s. c 12 § 12; 2017 c 290 § 8; prior: 2016 c 194 § 5; 2016 c 161 § 20; 2016 c 112 § 4; prior: 2015 3rd sp.s. c 44 § 107; 2015 3rd sp.s. c 12 § 3; prior: 2014 c 112 § 106; 2014 c 74 § 5; 2014 c 32 § 6; prior: 2013 2nd sp.s. c 23 § 24; 2013 2nd sp.s. c 11 § 15; 2013 2nd sp.s. c 1 § 15; prior: 2013 c 251 § 3; 2013 c 96 § 3; 2012 c 198 § 2; 2012 c 196 § 7; 2012 c 187 § 14; 2012 c 83 § 4; prior: 2011 1st sp.s. c 16 § 6; 2011 1st sp.s. c 7 § 22; 2011 c 369 § 6; 2011 c 339 § 1; 2011 c 311 § 9; 2011 c 272 § 3; 2011 c 120 § 3; 2011 c 83 § 7; prior: 2010 1st sp.s. c 30 § 20; 2010 1st sp.s. c 9 § 7; 2010 c 248 § 6; 2010 c 222 § 5; 2010 c 162 § 6; 2010 c 145 § 11; prior: 2009 c 479 § 31; 2009 c 472 § 5; 2009 c 451 § 8; (2009 c 451 § 7 expired July 1, 2009); prior: 2008 c 128 § 19; 2008 c 106 § 4; (2008 c 106 § 3 expired July 1, 2009); (2008 c 106 § 2 expired July 1, 2008); prior: 2007 c 514 §

3; 2007 c 513 § 1; 2007 c 484 § 4; 2007 c 356 § 9; prior: 2006 c 337 § 11; (2006 c 337 § 10 expired July 1, 2006); 2006 c 311 § 23; (2006 c 311 § 22 expired July 1, 2006); 2006 c 171 § 10; (2006 c 171 § 9 expired July 1, 2006); 2006 c 56 § 10; (2006 c 56 § 9 expired July 1, 2006); 2006 c 6 § 8; prior: 2005 c 514 § 1106; 2005 c 353 § 4; 2005 c 339 § 23; 2005 c 314 § 110; 2005 c 312 § 8; 2005 c 94 § 2; 2005 c 83 § 5; prior: (2005 c 353 § 2 expired July 1, 2005); 2004 c 242 § 60; prior: 2003 c 361 § 602; 2003 c 324 § 1; 2003 c 150 § 2; 2003 c 48 § 2; prior: 2002 c 242 § 2; 2002 c 114 § 24; 2002 c 56 § 402; prior: 2001 2nd sp.s. c 14 § 608; (2001 2nd sp.s. c 14 § 607 expired March 1, 2002); 2001 c 273 § 6; (2001 c 273 § 5 expired March 1, 2002); 2001 c 141 § 3; (2001 c 141 § 2 expired March 1, 2002); 2001 c 80 § 5; (2001 c 80 § 4 expired March 1, 2002); 2000 2nd sp.s. c 4 § 6; prior: 2000 2nd sp.s. c 4 § 5; (2000 2nd sp.s. c 4 §§ 3, 4 expired September 1, 2000); 2000 c 247 § 702; 2000 c 79 § 39; (2000 c 79 §§ 37, 38 expired September 1, 2000); prior: 1999 c 380 § 9; 1999 c 380 § 8; 1999 c 309 § 929; (1999 c 309 § 928 expired September 1, 2000); 1999 c 268 § 5; (1999 c 268 § 4 expired September 1, 2000); 1999 c 94 § 4; (1999 c 94 §§ 2, 3 expired September 1, 2000); 1998 c 341 § 708; 1997 c 218 § 5; 1996 c 262 § 4; prior: 1995 c 394 § 1; 1995 c 122 § 12; prior: 1994 c 2 § 6 (Initiative Measure No. 601, approved November 2, 1993); 1993 sp.s. c 25 § 511; 1993 sp.s. c 8 § 1; 1993 c 500 § 6; 1993 c 492 § 473; 1993 c 445 § 4; 1993 c 329 § 2; 1993 c 4 § 9; 1992 c 235 § 4; 1991 sp.s. c 13 § 57; 1990 2nd ex.s. c 1 § 204; 1989 c 419 § 12; 1985 c 57 § 51.]

**Expiration date—2022 c 182 §§ 311 and 403:** See note following RCW 82.70.040.

**Intent—Effective date—2022 c 182:** See notes following RCW 70A.65.240.

**Expiration date—2021 c 199 § 503:** "Section 503 of this act expires July 1, 2021." [2021 c 199 § 606.]

**Expiration date—2021 c 199 § 504:** "Section 504 of this act expires July 1, 2024." [2021 c 199 § 608.]

**Effective date—2021 c 199 §§ 105 and 503:** See note following RCW 83.100.230.

**Effective date—2021 c 199 §§ 201, 202, 301, 309, and 504:** See note following RCW 43.216.1368.

**Short title—Findings—Intent—Conflict with federal requirements—2021 c 199:** See notes following RCW 43.216.770.

**Effective date—Expiration date—2020 c 354:** See RCW 74.70.900 and 74.70.901.

**Intent—Effective date—2020 c 148:** See notes following RCW 77.12.170.

**Findings—Intent—Effective date—2020 c 103:** See notes following RCW 28B.10.423.

**Explanatory statement—2020 c 18:** See note following RCW 43.79A.040.

**Intent—Effective date—2019 c 421:** See notes following RCW 47.10.896.

**Finding—Intent—Effective date—2019 c 403:** See notes following RCW 46.04.071.

**Findings—2019 c 365:** See note following RCW 43.330.532.

**Effective date—2019 c 287:** See note following RCW 82.29A.125.

**Findings—Intent—2019 c 287:** See note following RCW 28B.30.903.

**Intent—2019 c 95:** See note following RCW 70A.305.170.

**Findings—Implementation—Effective date—2018 c 287:** See notes following RCW 46.55.400.

**Finding—Intent—2018 c 203:** See note following RCW 28B.85.095.

**Findings—Intent—Effective date—2017 3rd sp.s. c 12:** See notes following RCW 43.31.565.

**Contingent expiration date—2015 3rd sp.s. c 44 § 107:** "Section 107 of this act expires on the date the requirements set out in section 7, chapter 36, Laws of 2012 are met." [2015 3rd sp.s. c 44 § 429.]

**Effective date—2015 3rd sp.s. c 44:** See note following RCW 46.68.395.

**Contingent expiration date—2015 3rd sp.s. c 12 § 3:** "Section 3 of this act expires on the date the requirements set out in section 7, chapter 36, Laws of 2012 are met." [2015 3rd sp.s. c 12 § 5.]

**Effective date—2015 3rd sp.s. c 12:** See note following RCW 47.01.480.

**Contingent expiration date—2014 c 112 § 106:** "Section 106 of this act expires on the date the requirements set out in section 7, chapter 36, Laws of 2012 are met." [2014 c 112 § 501.]

**Contingent expiration date—2014 c 74 § 5:** "Section 5 of this act expires on the date the requirements set out in section 7, chapter 36, Laws of 2012 are met." [2014 c 74 § 9.]

**Contingent expiration date—2014 c 32 § 6:** "Section 6 of this act expires on the date the requirements set out in section 7, chapter 36, Laws of 2012 are met." [2014 c 32 § 8.]

**Contingent expiration date—2013 2nd sp.s. c 23 § 24:** "Section 24 of this act expires if the requirements set out in section 7, chapter 36, Laws of 2012 are met." [2013 2nd sp.s. c 23 § 29.]



**Finding—Intent—2013 2nd sp.s. c 23:** See note following RCW 46.09.442.

**Effective date—2013 2nd sp.s. c 23:** See note following RCW 46.09.310.

**Contingent expiration date—2013 2nd sp.s. c 11 § 15:** "Section 15 of this act expires if the requirements set out in section 7, chapter 36, Laws of 2012 are met." [2013 2nd sp.s. c 11 § 17.]

**Contingent expiration date—2013 2nd sp.s. c 1 § 15:** "Section 15 of this act expires on the date the requirements set out in section 7, chapter 36, Laws of 2012 are met." [2013 2nd sp.s. c 1 § 17.]

**Findings—Intent—Effective date—2013 2nd sp.s. c 1:** See notes following RCW 70A.305.020.

**Contingent expiration date—2013 c 251 § 3:** "Section 3 of this act expires if the requirements set out in section 7, chapter 36, Laws of 2012 are met." [2013 c 251 § 15.]

**Residual balance of funds—Effective date—2013 c 251:** See notes following RCW 41.06.280.

**Contingent expiration date—2013 c 96 § 3:** "Section 3 of this act expires if the requirements set out in section 7, chapter 36, Laws of 2012 are met." [2013 c 96 § 5.]

**Effective date—2012 c 198:** See note following RCW 70A.15.5110.

**Finding—Intent—2012 c 83:** See note following RCW 47.56.862.

**Finding—Contingent effective date—Notice of certification and toll rate agreements—2012 c 36:** See notes following RCW 47.56.810.

**Effective date—2011 1st sp.s. c 16 §§ 1-15:** See note following RCW 47.60.530.

**Purpose—Findings—Intent—Severability—Effective date—2011 1st sp.s. c 7:** See RCW 74.48.005, 74.48.900, and 74.48.901.

**Intent—2011 c 369:** See note following RCW 47.56.880.

**Effective date—2011 c 339:** "Sections 1 through 4 and 6 through 38 of this act take effect September 1, 2011." [2011 c 339 § 39.]

**Effective date—2010 1st sp.s. c 30:** See RCW 74.60.903.

**Effective date—2010 1st sp.s. c 9:** See note following RCW 28A.650.035.

**Intent—2010 c 222:** See note following RCW 43.08.150.

**Effective date—2010 c 162:** See note following RCW 43.42.090.

**Effective date—2009 c 479:** See note following RCW 2.56.030.

**Intent—Effective date—2009 c 472:** See notes following RCW 47.56.870.

**Effective date—2009 c 451 § 8:** "Section 8 of this act takes effect July 1, 2009." [2009 c 451 § 9.]

**Expiration dates—2009 c 451 §§ 2, 3, 5, 6, and 7:** "(1) Sections 2, 3, 5, and 6 of this act expire June 30, 2016.

(2) Section 7 of this act expires July 1, 2009." [2009 c 451 § 10.]

**Effective date—Intent—2009 c 451:** See notes following RCW 43.325.030.

**Effective date—2008 c 128 §§ 17-20:** See note following RCW 88.16.061.

**Expiration dates—2008 c 106 §§ 2 and 3:** "(1) Section 2 of this act expires July 1, 2008.

(2) Section 3 of this act expires July 1, 2009." [2008 c 106 § 5.]

**Effective dates—2008 c 106 §§ 3 and 4:** "(1) Section 3 of this act takes effect July 1, 2008.

(2) Section 4 of this act takes effect July 1, 2009." [2008 c 106 § 6.]

**Effective date—2007 c 513:** "This act takes effect July 1, 2009." [2007 c 513 § 2.]

**Contingent effective date—2007 c 484 §§ 2-8:** See note following RCW 43.79.495.

**Short title—2007 c 356:** See note following RCW 74.31.005.

**Effective date—2006 c 337 § 11:** "Section 11 of this act takes effect July 1, 2006." [2006 c 337 § 14.]

**Expiration date—2006 c 337 § 10:** "Section 10 of this act expires July 1, 2006." [2006 c 337 § 13.]

**Effective date—2006 c 311 § 23:** "Section 23 of this act takes effect July 1, 2006." [2006 c 311 § 31.]

**Expiration date—2006 c 311 § 22:** "Section 22 of this act expires July 1, 2006." [2006 c 311 § 30.]

**Findings—2006 c 311:** See note following RCW 36.120.020.

**Expiration date—2006 c 171 § 9:** "Section 9 of this act expires July 1, 2006." [2006 c 171 § 14.]

**Effective date—2006 c 171 §§ 8 and 10:** See note following RCW 42.56.270.

**Expiration date—2006 c 56 § 9:** "Section 9 of this act expires July 1, 2006." [2006 c 56 § 11.]

**Effective dates—2006 c 56:** See note following RCW 41.45.230.

**Effective date—2006 c 6:** See RCW 90.90.900.

**Effective date—2005 c 514 § 1106:** "Section 1106 of this act takes effect July 1, 2006." [2005 c 514 § 1313.]

**Part headings not law—Severability—2005 c 514:** See notes following RCW 82.12.808.

**Effective dates—2005 c 353:** See note following RCW 71A.20.170.

**Effective date—2005 c 339 § 23:** "Section 23 of this act takes effect July 1, 2006." [2005 c 339 § 25.]

**Effective dates—2005 c 314 §§ 110 and 201-206:** See note following RCW 46.68.035.

**Part headings not law—2005 c 314:** See note following RCW 46.68.035.

**Effective dates—2005 c 312 §§ 6 and 8:** "(1) Section 6 of 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 June 30, 2005.

(2) Section 8 of this act takes effect July 1, 2006." [2005 c 312 § 11.]

**Intent—Captions—2005 c 312:** See notes following RCW 47.56.401.

**Effective dates—2005 c 94:** "(1) Section 1 of 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, 2005.

(2) Section 2 of this act takes effect July 1, 2006." [2005 c 94 § 3.]

**Findings—Effective dates—2005 c 83:** See notes following RCW 47.26.340.

**Effective date—2004 c 242:** See RCW 41.37.901.

**Findings—2003 c 361:** See note following RCW 82.38.030.

**Effective dates—2003 c 361:** See note following RCW 82.08.020.

**Effective date—2003 c 150 §§ 2 and 3:** "Sections 2 and 3 of this act take effect July 1, 2005." [2003 c 150 § 4.]

**Findings—Intent—2003 c 150; 2002 c 242:** "The legislature finds that the community economic revitalization board plays a valuable and unique role in stimulating and diversifying local economies, attracting private investment, creating new jobs, and generating additional state and local tax revenues by investing in public facilities projects that result in new or expanded economic development. The legislature also finds that it is in the best interest of the state and local communities to secure a stable and dedicated source of funds for the community economic revitalization board. It is the intent of the legislature to establish an ongoing funding source for the community economic revitalization board that will be used exclusively to advance economic development infrastructure. This act provides a partial funding solution by directing that beginning July 1, 2005, the interest earnings generated by the public works assistance account shall be used to fund the community economic revitalization board's financial assistance programs. These funds are not for use other than for the stated purpose and goals of the community economic revitalization board." [2003 c 150 § 1; 2002 c 242 § 1.]

**Effective date—2003 c 48:** See note following RCW 29A.04.440.

**Finding—Intent—2002 c 114:** See RCW 47.46.011.

**Captions not law—2002 c 114:** See note following RCW 47.46.011.

**Effective date—2001 2nd sp.s. c 14 § 608:** "Section 608 of this act takes effect March 1, 2002." [2001 2nd sp.s. c 14 § 611.]

**Expiration date—2001 2nd sp.s. c 14 § 607:** "Section 607 of this act expires March 1, 2002." [2001 2nd sp.s. c 14 § 610.]

**Severability—Effective date—2001 2nd sp.s. c 14:** See notes following RCW 47.04.210.

**Effective date—2001 c 273 § 6:** "Section 6 of this act takes effect March 1, 2002." [2001 c 273 § 8.]

**Expiration date—2001 c 273 § 5:** "Section 5 of this act expires March 1, 2002." [2001 c 273 § 7.]

**Effective date—2001 c 141 § 3:** "Section 3 of this act takes effect March 1, 2002." [2001 c 141 § 6.]

**Expiration date—2001 c 141 § 2:** "Section 2 of this act expires March 1, 2002." [2001 c 141 § 5.]

**Purpose—2001 c 141:** "This act is needed to comply with federal law, which is the source of funds in the drinking water assistance account, used to fund the Washington state drinking water loan program as part of the federal safe drinking water act." [2001 c 141 § 1.]

**Effective date—2001 c 80 § 5:** "Section 5 of this act takes effect March 1, 2002." [2001 c 80 § 7.]

**Expiration date—2001 c 80 § 4:** "Section 4 of this act expires March 1, 2002." [2001 c 80 § 6.]

**Findings—Intent—2001 c 80:** See note following RCW 43.70.040.

**Expiration date—2000 2nd sp.s. c 4 §§ 3 and 4:** "Sections 3 and 4 of this act expire September 1, 2000." [2000 2nd sp.s. c 4 § 37.]

**Effective date—2000 2nd sp.s. c 4 §§ 1-3 and 20:** See note following RCW 82.08.020.

**Effective dates—2000 2nd sp.s. c 4 §§ 4-10:** See note following RCW 43.89.010.

**Effective dates—Subchapter headings not law—2000 c 247:** See RCW 41.40.931 and 41.40.932.

**Expiration date—2000 c 79 §§ 37 and 38:** "Sections 37 and 38 of this act expire September 1, 2000." [2000 c 79 § 49.]

**Effective dates—2000 c 79 §§ 26, 38, and 39:** See note following RCW 48.43.041.

**Severability—2000 c 79:** See note following RCW 48.04.010.

**Effective date—1999 c 380:** See RCW 43.99P.901.

**Expiration date—1999 c 309 § 928:** "Section 928 of this act expires September 1, 2000." [1999 c 309 § 930.]

**Effective dates—1999 c 309 §§ 927-929, 931, and 1101-1902:** See note following RCW 43.79.480.

**Severability—1999 c 309:** See note following RCW 41.06.152.

**Effective date—1999 c 268 § 5:** "Section 5 of this act takes effect September 1, 2000." [1999 c 268 § 7.]

**Expiration date—1999 c 268 § 4:** "Section 4 of this act expires September 1, 2000." [1999 c 268 § 6.]

**Expiration date—1999 c 94 §§ 2 and 3:** "Sections 2 and 3 of this act expire September 1, 2000." [1999 c 94 § 36.]

**Legislative finding—1999 c 94:** "The legislature finds that a periodic review of the accounts and their uses is necessary. While creating new accounts may facilitate the implementation of legislative intent, the creation of too many accounts limits the effectiveness of performance-based budgeting. Too many accounts also limit the flexibility of the legislature to address emerging and changing issues in addition to creating administrative burdens for the responsible agencies. Accounts created for specific purposes may no longer be valid or needed. Accordingly, this act eliminates accounts that are not in use or are unneeded and consolidates accounts that are similar in nature." [1999 c 94 § 1.]

**Effective dates—1999 c 94:** "(1) Sections 1, 2, 5 through 24, 29 through 31, and 33 of this act are necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and take effect July 1, 1999.

(2) Section 4 of this act takes effect September 1, 2000.

(3) Sections 32 and 37 of this act are necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and take effect June 30, 1999.

(4) Sections 3, 25 through 28, and 34 of this act take effect July 1, 2000." [1999 c 94 § 35.]

**Effective date—1998 c 341:** See RCW 41.35.901.

**Findings—Effective date—1997 c 218:** See notes following RCW 70A.120.030.

**Transportation infrastructure account—Highway infrastructure account—Finding—Intent—Purpose—1996 c 262:** See RCW 82.44.195.

**Effective date—1996 c 262:** See note following RCW 82.44.190.

**Effective date—1995 c 394:** "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 June 1, 1995." [1995 c 394 § 3.]

**Declaration—Intent—Purpose—1995 c 122:** See RCW 59.21.006.

**Effective date—1995 c 122:** See RCW 59.21.905.

**Severability—Effective dates—Part headings, captions not law—1993 sp.s. c 25:** See notes following RCW 82.04.230.

**Findings—Intent—1993 sp.s. c 25:** See note following RCW 82.45.010.

**Effective date—Application—1993 sp.s. c 8:** "This act shall take effect July 1, 1993, but shall not be effective for earnings on balances prior to July 1, 1993." [1993 sp.s. c 8 § 3.]

**Finding—Severability—Effective date—1993 c 500:** See notes following RCW 43.41.180.

**Findings—Intent—1993 c 492:** See notes following RCW 43.20.050.

**Short title—Savings—Reservation of legislative power—Effective dates—1993 c 492:** See RCW 43.72.910 through 43.72.915.

**Effective date—1993 c 329:** See note following RCW 90.50A.020.

**Legislative declaration—Effective date—1993 c 4:** See notes following RCW 47.56.770.

**Effective dates—Severability—1991 sp.s. c 13:** See notes following RCW 18.08.240.

**Applicability—1990 2nd ex.s. c 1:** See note following RCW 82.14.050.

**Severability—1990 2nd ex.s. c 1:** See note following RCW 82.14.300.

**Intent—Effective date—1989 c 419:** See notes following RCW 4.92.006.

**Effective date—1985 c 57:** See note following RCW 18.04.105.

**RCW 43.84.092 Deposit of surplus balance investment earnings—Treasury income account—Accounts and funds credited. (Effective July 1, 2024.)** (1) All earnings of investments of surplus balances in the state treasury shall be deposited to the treasury income account, which account is hereby established in the state treasury.

(2) The treasury income account shall be utilized to pay or receive funds associated with federal programs as required by the federal cash management improvement act of 1990. The treasury income account is subject in all respects to chapter 43.88 RCW, but no appropriation is required for refunds or allocations of interest earnings required by the cash management improvement act. Refunds of interest to the federal treasury required under the cash management improvement act fall under RCW 43.88.180 and shall not require appropriation. The office of financial management shall determine the amounts due to or from the federal government pursuant to the cash management improvement act. The office of financial management may direct transfers of funds between accounts as deemed necessary to implement the provisions of the cash management improvement act, and this subsection. Refunds or allocations shall occur prior to the distributions of earnings set forth in subsection (4) of this section.

(3) Except for the provisions of RCW 43.84.160, the treasury income account may be utilized for the payment of purchased banking services on behalf of treasury funds including, but not limited to, depository, safekeeping, and disbursement functions for the state treasury and affected state agencies. The treasury income account is subject in all respects to chapter 43.88 RCW, but no appropriation is required for payments to financial institutions. Payments shall occur prior to distribution of earnings set forth in subsection (4) of this section.

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

(a) The following accounts and funds shall receive their proportionate share of earnings based upon each account's and fund's average daily balance for the period: The abandoned recreational vehicle disposal account, the aeronautics account, the Alaskan Way viaduct replacement project account, the brownfield redevelopment trust fund account, the budget stabilization account, the capital vessel replacement account, the capitol building construction account, the Central Washington University capital projects account, the

charitable, educational, penal and reformatory institutions account, the Chehalis basin account, the Chehalis basin taxable account, the cleanup settlement account, the climate active transportation account, the climate transit programs account, the Columbia river basin water supply development account, the Columbia river basin taxable bond water supply development account, the Columbia river basin water supply revenue recovery account, the common school construction fund, the community forest trust account, the connecting Washington account, the county arterial preservation account, the county criminal justice assistance account, the deferred compensation administrative account, the deferred compensation principal account, the department of licensing services account, the department of retirement systems expense account, the developmental disabilities community services account, the diesel idle reduction account, the drinking water assistance account, the administrative subaccount of the drinking water assistance account, the early learning facilities development account, the early learning facilities revolving account, the Eastern Washington University capital projects account, the education construction fund, the education legacy trust account, the election account, the electric vehicle account, the energy freedom account, the energy recovery act account, the essential rail assistance account, The Evergreen State College capital projects account, the fair start for kids account, the ferry bond retirement fund, the fish, wildlife, and conservation account, the freight mobility investment account, the freight mobility multimodal account, the grade crossing protective fund, the public health services account, the state higher education construction account, the higher education construction account, the higher education retirement plan supplemental benefit fund, the highway bond retirement fund, the highway infrastructure account, the highway safety fund, the hospital safety net assessment fund, the Interstate 405 and state route number 167 express toll lanes account, the judges' retirement account, the judicial retirement administrative account, the judicial retirement principal account, the limited fish and wildlife account, the local leasehold excise tax account, the local real estate excise tax account, the local sales and use tax account, the marine resources stewardship trust account, the medical aid account, the money-purchase retirement savings administrative account, the money-purchase retirement savings principal account, the motor vehicle fund, the motorcycle safety education account, the move ahead WA account, the move ahead WA flexible account, the multimodal transportation account, the multiuse roadway safety account, the municipal criminal justice assistance account, the oyster reserve land account, the pension funding stabilization account, the perpetual surveillance and maintenance account, the pilotage account, the pollution liability insurance agency underground storage tank revolving account, the public employees' retirement system plan 1 account, the public employees' retirement system combined plan 2 and plan 3 account, the public facilities construction loan revolving account, the public health supplemental account, the public works assistance account, the Puget Sound capital construction account, the Puget Sound ferry operations account, the Puget Sound Gateway facility account, the Puget Sound taxpayer accountability account, the real estate appraiser commission account, the recreational vehicle account, the regional mobility grant program account, the resource management cost account, the rural arterial trust account, the rural mobility grant program account, the rural Washington loan fund, the sexual assault prevention and response account, the site closure account, the



skilled nursing facility safety net trust fund, the small city pavement and sidewalk account, the special category C account, the special wildlife account, the state investment board expense account, the state investment board commingled trust fund accounts, the state patrol highway account, the state reclamation revolving account, the state route number 520 civil penalties account, the state route number 520 corridor account, the statewide broadband account, the statewide tourism marketing account, the supplemental pension account, the Tacoma Narrows toll bridge account, the teachers' retirement system plan 1 account, the teachers' retirement system combined plan 2 and plan 3 account, the tobacco prevention and control account, the tobacco settlement account, the toll facility bond retirement account, the transportation 2003 account (nickel account), the transportation equipment fund, the transportation future funding program account, the transportation improvement account, the transportation improvement board bond retirement account, the transportation infrastructure account, the transportation partnership account, the traumatic brain injury account, the University of Washington bond retirement fund, the University of Washington building account, the voluntary cleanup account, the volunteer firefighters' and reserve officers' relief and pension principal fund, the volunteer firefighters' and reserve officers' administrative fund, the vulnerable roadway user education account, the Washington judicial retirement system account, the Washington law enforcement officers' and firefighters' system plan 1 retirement account, the Washington law enforcement officers' and firefighters' system plan 2 retirement account, the Washington public safety employees' plan 2 retirement account, the Washington school employees' retirement system combined plan 2 and 3 account, the Washington state patrol retirement account, the Washington State University building account, the Washington State University bond retirement fund, the water pollution control revolving administration account, the water pollution control revolving fund, the Western Washington University capital projects account, the Yakima integrated plan implementation account, the Yakima integrated plan implementation revenue recovery account, and the Yakima integrated plan implementation taxable bond account. Earnings derived from investing balances of the agricultural permanent fund, the normal school permanent fund, the permanent common school fund, the scientific permanent fund, and the state university permanent fund shall be allocated to their respective beneficiary accounts.

(b) Any state agency that has independent authority over accounts or funds not statutorily required to be held in the state treasury that deposits funds into a fund or account in the state treasury pursuant to an agreement with the office of the state treasurer shall receive its proportionate share of earnings based upon each account's or fund's average daily balance for the period.

(5) In conformance with Article II, section 37 of the state Constitution, no treasury accounts or funds shall be allocated earnings without the specific affirmative directive of this section. [2022 c 182 § 404; 2021 c 199 § 505. Prior: 2020 c 221 § 5; 2020 c 148 § 3; 2020 c 103 § 7; 2020 c 18 § 3; prior: 2019 c 421 § 15; 2019 c 403 § 14; 2019 c 365 § 19; 2019 c 287 § 19; 2019 c 95 § 6; prior: 2018 c 287 § 7; 2018 c 275 § 10; 2018 c 203 § 14; prior: 2017 3rd sp.s. c 25 § 50; 2017 3rd sp.s. c 12 § 12; 2017 c 290 § 8; prior: 2016 c 194 § 5; 2016 c 161 § 20; 2016 c 112 § 4; prior: 2015 3rd sp.s. c 44 § 107; 2015 3rd sp.s. c 12 § 3; prior: 2014 c 112 § 106; 2014 c 74 § 5; 2014 c 32 § 6; prior: 2013 2nd sp.s. c 23 § 24; 2013 2nd sp.s. c 11 § 15;

2013 2nd sp.s. c 1 § 15; prior: 2013 c 251 § 3; 2013 c 96 § 3; 2012 c 198 § 2; 2012 c 196 § 7; 2012 c 187 § 14; 2012 c 83 § 4; prior: 2011 1st sp.s. c 16 § 6; 2011 1st sp.s. c 7 § 22; 2011 c 369 § 6; 2011 c 339 § 1; 2011 c 311 § 9; 2011 c 272 § 3; 2011 c 120 § 3; 2011 c 83 § 7; prior: 2010 1st sp.s. c 30 § 20; 2010 1st sp.s. c 9 § 7; 2010 c 248 § 6; 2010 c 222 § 5; 2010 c 162 § 6; 2010 c 145 § 11; prior: 2009 c 479 § 31; 2009 c 472 § 5; 2009 c 451 § 8; (2009 c 451 § 7 expired July 1, 2009); prior: 2008 c 128 § 19; 2008 c 106 § 4; (2008 c 106 § 3 expired July 1, 2009); (2008 c 106 § 2 expired July 1, 2008); prior: 2007 c 514 § 3; 2007 c 513 § 1; 2007 c 484 § 4; 2007 c 356 § 9; prior: 2006 c 337 § 11; (2006 c 337 § 10 expired July 1, 2006); 2006 c 311 § 23; (2006 c 311 § 22 expired July 1, 2006); 2006 c 171 § 10; (2006 c 171 § 9 expired July 1, 2006); 2006 c 56 § 10; (2006 c 56 § 9 expired July 1, 2006); 2006 c 6 § 8; prior: 2005 c 514 § 1106; 2005 c 353 § 4; 2005 c 339 § 23; 2005 c 314 § 110; 2005 c 312 § 8; 2005 c 94 § 2; 2005 c 83 § 5; prior: (2005 c 353 § 2 expired July 1, 2005); 2004 c 242 § 60; prior: 2003 c 361 § 602; 2003 c 324 § 1; 2003 c 150 § 2; 2003 c 48 § 2; prior: 2002 c 242 § 2; 2002 c 114 § 24; 2002 c 56 § 402; prior: 2001 2nd sp.s. c 14 § 608; (2001 2nd sp.s. c 14 § 607 expired March 1, 2002); 2001 c 273 § 6; (2001 c 273 § 5 expired March 1, 2002); 2001 c 141 § 3; (2001 c 141 § 2 expired March 1, 2002); 2001 c 80 § 5; (2001 c 80 § 4 expired March 1, 2002); 2000 2nd sp.s. c 4 § 6; prior: 2000 2nd sp.s. c 4 § 5; (2000 2nd sp.s. c 4 §§ 3, 4 expired September 1, 2000); 2000 c 247 § 702; 2000 c 79 § 39; (2000 c 79 §§ 37, 38 expired September 1, 2000); prior: 1999 c 380 § 9; 1999 c 380 § 8; 1999 c 309 § 929; (1999 c 309 § 928 expired September 1, 2000); 1999 c 268 § 5; (1999 c 268 § 4 expired September 1, 2000); 1999 c 94 § 4; (1999 c 94 §§ 2, 3 expired September 1, 2000); 1998 c 341 § 708; 1997 c 218 § 5; 1996 c 262 § 4; prior: 1995 c 394 § 1; 1995 c 122 § 12; prior: 1994 c 2 § 6 (Initiative Measure No. 601, approved November 2, 1993); 1993 sp.s. c 25 § 511; 1993 sp.s. c 8 § 1; 1993 c 500 § 6; 1993 c 492 § 473; 1993 c 445 § 4; 1993 c 329 § 2; 1993 c 4 § 9; 1992 c 235 § 4; 1991 sp.s. c 13 § 57; 1990 2nd ex.s. c 1 § 204; 1989 c 419 § 12; 1985 c 57 § 51.]

**Effective date—2022 c 182 § 404:** "Section 404 of this act takes effect July 1, 2024." [2022 c 182 § 504.]

**Intent—2022 c 182:** See note following RCW 70A.65.240.

**Effective date—2021 c 199 § 505:** "Section 505 of this act takes effect July 1, 2024." [2021 c 199 § 609.]

**Short title—Findings—Intent—Conflict with federal requirements—2021 c 199:** See notes following RCW 43.216.770.

**Intent—Effective date—2020 c 148:** See notes following RCW 77.12.170.

**Findings—Intent—Effective date—2020 c 103:** See notes following RCW 28B.10.423.

**Explanatory statement—2020 c 18:** See note following RCW 43.79A.040.

**Intent—Effective date—2019 c 421:** See notes following RCW 47.10.896.

**Finding—Intent—Effective date—2019 c 403:** See notes following RCW 46.04.071.

**Findings—2019 c 365:** See note following RCW 43.330.532.

**Effective date—2019 c 287:** See note following RCW 82.29A.125.

**Findings—Intent—2019 c 287:** See note following RCW 28B.30.903.

**Intent—2019 c 95:** See note following RCW 70A.305.170.

**Findings—Implementation—Effective date—2018 c 287:** See notes following RCW 46.55.400.

**Finding—Intent—2018 c 203:** See note following RCW 28B.85.095.

**Findings—Intent—Effective date—2017 3rd sp.s. c 12:** See notes following RCW 43.31.565.

**Contingent expiration date—2015 3rd sp.s. c 44 § 107:** "Section 107 of this act expires on the date the requirements set out in section 7, chapter 36, Laws of 2012 are met." [2015 3rd sp.s. c 44 § 429.]

**Effective date—2015 3rd sp.s. c 44:** See note following RCW 46.68.395.

**Contingent expiration date—2015 3rd sp.s. c 12 § 3:** "Section 3 of this act expires on the date the requirements set out in section 7, chapter 36, Laws of 2012 are met." [2015 3rd sp.s. c 12 § 5.]

**Effective date—2015 3rd sp.s. c 12:** See note following RCW 47.01.480.

**Contingent expiration date—2014 c 112 § 106:** "Section 106 of this act expires on the date the requirements set out in section 7, chapter 36, Laws of 2012 are met." [2014 c 112 § 501.]

**Contingent expiration date—2014 c 74 § 5:** "Section 5 of this act expires on the date the requirements set out in section 7, chapter 36, Laws of 2012 are met." [2014 c 74 § 9.]

**Contingent expiration date—2014 c 32 § 6:** "Section 6 of this act expires on the date the requirements set out in section 7, chapter 36, Laws of 2012 are met." [2014 c 32 § 8.]

**Contingent expiration date—2013 2nd sp.s. c 23 § 24:** "Section 24 of this act expires if the requirements set out in section 7, chapter 36, Laws of 2012 are met." [2013 2nd sp.s. c 23 § 29.]

**Finding—Intent—2013 2nd sp.s. c 23:** See note following RCW 46.09.442.

**Effective date—2013 2nd sp.s. c 23:** See note following RCW 46.09.310.

**Contingent expiration date—2013 2nd sp.s. c 11 § 15:** "Section 15 of this act expires if the requirements set out in section 7, chapter 36, Laws of 2012 are met." [2013 2nd sp.s. c 11 § 17.]

**Contingent expiration date—2013 2nd sp.s. c 1 § 15:** "Section 15 of this act expires on the date the requirements set out in section 7, chapter 36, Laws of 2012 are met." [2013 2nd sp.s. c 1 § 17.]

**Findings—Intent—Effective date—2013 2nd sp.s. c 1:** See notes following RCW 70A.305.020.

**Contingent expiration date—2013 c 251 § 3:** "Section 3 of this act expires if the requirements set out in section 7, chapter 36, Laws of 2012 are met." [2013 c 251 § 15.]

**Residual balance of funds—Effective date—2013 c 251:** See notes following RCW 41.06.280.

**Contingent expiration date—2013 c 96 § 3:** "Section 3 of this act expires if the requirements set out in section 7, chapter 36, Laws of 2012 are met." [2013 c 96 § 5.]

**Effective date—2012 c 198:** See note following RCW 70A.15.5110.

**Finding—Intent—2012 c 83:** See note following RCW 47.56.862.

**Finding—Contingent effective date—Notice of certification and toll rate agreements—2012 c 36:** See notes following RCW 47.56.810.

**Effective date—2011 1st sp.s. c 16 §§ 1-15:** See note following RCW 47.60.530.

**Purpose—Findings—Intent—Severability—Effective date—2011 1st sp.s. c 7:** See RCW 74.48.005, 74.48.900, and 74.48.901.

**Intent—2011 c 369:** See note following RCW 47.56.880.

**Effective date—2011 c 339:** "Sections 1 through 4 and 6 through 38 of this act take effect September 1, 2011." [2011 c 339 § 39.]

**Effective date—2010 1st sp.s. c 30:** See RCW 74.60.903.

**Effective date—2010 1st sp.s. c 9:** See note following RCW 28A.650.035.

**Intent—2010 c 222:** See note following RCW 43.08.150.

**Effective date—2010 c 162:** See note following RCW 43.42.090.

**Effective date—2009 c 479:** See note following RCW 2.56.030.

**Intent—Effective date—2009 c 472:** See notes following RCW 47.56.870.

**Effective date—2009 c 451 § 8:** "Section 8 of this act takes effect July 1, 2009." [2009 c 451 § 9.]

**Expiration dates—2009 c 451 §§ 2, 3, 5, 6, and 7:** "(1) Sections 2, 3, 5, and 6 of this act expire June 30, 2016.

(2) Section 7 of this act expires July 1, 2009." [2009 c 451 § 10.]

**Effective date—Intent—2009 c 451:** See notes following RCW 43.325.030.

**Effective date—2008 c 128 §§ 17-20:** See note following RCW 88.16.061.

**Expiration dates—2008 c 106 §§ 2 and 3:** "(1) Section 2 of this act expires July 1, 2008.

(2) Section 3 of this act expires July 1, 2009." [2008 c 106 § 5.]

**Effective dates—2008 c 106 §§ 3 and 4:** "(1) Section 3 of this act takes effect July 1, 2008.

(2) Section 4 of this act takes effect July 1, 2009." [2008 c 106 § 6.]

**Effective date—2007 c 513:** "This act takes effect July 1, 2009." [2007 c 513 § 2.]

**Contingent effective date—2007 c 484 §§ 2-8:** See note following RCW 43.79.495.

**Short title—2007 c 356:** See note following RCW 74.31.005.

**Effective date—2006 c 337 § 11:** "Section 11 of this act takes effect July 1, 2006." [2006 c 337 § 14.]

**Expiration date—2006 c 337 § 10:** "Section 10 of this act expires July 1, 2006." [2006 c 337 § 13.]

**Effective date—2006 c 311 § 23:** "Section 23 of this act takes effect July 1, 2006." [2006 c 311 § 31.]

**Expiration date—2006 c 311 § 22:** "Section 22 of this act expires July 1, 2006." [2006 c 311 § 30.]

**Findings—2006 c 311:** See note following RCW 36.120.020.

**Expiration date—2006 c 171 § 9:** "Section 9 of this act expires July 1, 2006." [2006 c 171 § 14.]

**Effective date—2006 c 171 §§ 8 and 10:** See note following RCW 42.56.270.

**Expiration date—2006 c 56 § 9:** "Section 9 of this act expires July 1, 2006." [2006 c 56 § 11.]

**Effective dates—2006 c 56:** See note following RCW 41.45.230.

**Effective date—2006 c 6:** See RCW 90.90.900.

**Effective date—2005 c 514 § 1106:** "Section 1106 of this act takes effect July 1, 2006." [2005 c 514 § 1313.]

**Part headings not law—Severability—2005 c 514:** See notes following RCW 82.12.808.

**Effective dates—2005 c 353:** See note following RCW 71A.20.170.

**Effective date—2005 c 339 § 23:** "Section 23 of this act takes effect July 1, 2006." [2005 c 339 § 25.]

**Effective dates—2005 c 314 §§ 110 and 201-206:** See note following RCW 46.68.035.

**Part headings not law—2005 c 314:** See note following RCW 46.68.035.

**Effective dates—2005 c 312 §§ 6 and 8:** "(1) Section 6 of 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 June 30, 2005.

(2) Section 8 of this act takes effect July 1, 2006." [2005 c 312 § 11.]

**Intent—Captions—2005 c 312:** See notes following RCW 47.56.401.

**Effective dates—2005 c 94:** "(1) Section 1 of 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, 2005.

(2) Section 2 of this act takes effect July 1, 2006." [2005 c 94 § 3.]

**Findings—Effective dates—2005 c 83:** See notes following RCW 47.26.340.

**Effective date—2004 c 242:** See RCW 41.37.901.

**Findings—2003 c 361:** See note following RCW 82.38.030.

**Effective dates—2003 c 361:** See note following RCW 82.08.020.

**Effective date—2003 c 150 §§ 2 and 3:** "Sections 2 and 3 of this act take effect July 1, 2005." [2003 c 150 § 4.]

**Findings—Intent—2003 c 150; 2002 c 242:** "The legislature finds that the community economic revitalization board plays a valuable and unique role in stimulating and diversifying local economies,

attracting private investment, creating new jobs, and generating additional state and local tax revenues by investing in public facilities projects that result in new or expanded economic development. The legislature also finds that it is in the best interest of the state and local communities to secure a stable and dedicated source of funds for the community economic revitalization board. It is the intent of the legislature to establish an ongoing funding source for the community economic revitalization board that will be used exclusively to advance economic development infrastructure. This act provides a partial funding solution by directing that beginning July 1, 2005, the interest earnings generated by the public works assistance account shall be used to fund the community economic revitalization board's financial assistance programs. These funds are not for use other than for the stated purpose and goals of the community economic revitalization board." [2003 c 150 § 1; 2002 c 242 § 1.]

**Effective date—2003 c 48:** See note following RCW 29A.04.440.

**Finding—Intent—2002 c 114:** See RCW 47.46.011.

**Captions not law—2002 c 114:** See note following RCW 47.46.011.

**Effective date—2001 2nd sp.s. c 14 § 608:** "Section 608 of this act takes effect March 1, 2002." [2001 2nd sp.s. c 14 § 611.]

**Expiration date—2001 2nd sp.s. c 14 § 607:** "Section 607 of this act expires March 1, 2002." [2001 2nd sp.s. c 14 § 610.]

**Severability—Effective date—2001 2nd sp.s. c 14:** See notes following RCW 47.04.210.

**Effective date—2001 c 273 § 6:** "Section 6 of this act takes effect March 1, 2002." [2001 c 273 § 8.]

**Expiration date—2001 c 273 § 5:** "Section 5 of this act expires March 1, 2002." [2001 c 273 § 7.]

**Effective date—2001 c 141 § 3:** "Section 3 of this act takes effect March 1, 2002." [2001 c 141 § 6.]

**Expiration date—2001 c 141 § 2:** "Section 2 of this act expires March 1, 2002." [2001 c 141 § 5.]

**Purpose—2001 c 141:** "This act is needed to comply with federal law, which is the source of funds in the drinking water assistance account, used to fund the Washington state drinking water loan program as part of the federal safe drinking water act." [2001 c 141 § 1.]

**Effective date—2001 c 80 § 5:** "Section 5 of this act takes effect March 1, 2002." [2001 c 80 § 7.]

**Expiration date—2001 c 80 § 4:** "Section 4 of this act expires March 1, 2002." [2001 c 80 § 6.]

**Findings—Intent—2001 c 80:** See note following RCW 43.70.040.

**Expiration date—2000 2nd sp.s. c 4 §§ 3 and 4:** "Sections 3 and 4 of this act expire September 1, 2000." [2000 2nd sp.s. c 4 § 37.]

**Effective date—2000 2nd sp.s. c 4 §§ 1-3 and 20:** See note following RCW 82.08.020.

**Effective dates—2000 2nd sp.s. c 4 §§ 4-10:** See note following RCW 43.89.010.

**Effective dates—Subchapter headings not law—2000 c 247:** See RCW 41.40.931 and 41.40.932.

**Expiration date—2000 c 79 §§ 37 and 38:** "Sections 37 and 38 of this act expire September 1, 2000." [2000 c 79 § 49.]

**Effective dates—2000 c 79 §§ 26, 38, and 39:** See note following RCW 48.43.041.

**Severability—2000 c 79:** See note following RCW 48.04.010.

**Effective date—1999 c 380:** See RCW 43.99P.901.

**Expiration date—1999 c 309 § 928:** "Section 928 of this act expires September 1, 2000." [1999 c 309 § 930.]

**Effective dates—1999 c 309 §§ 927-929, 931, and 1101-1902:** See note following RCW 43.79.480.

**Severability—1999 c 309:** See note following RCW 41.06.152.

**Effective date—1999 c 268 § 5:** "Section 5 of this act takes effect September 1, 2000." [1999 c 268 § 7.]

**Expiration date—1999 c 268 § 4:** "Section 4 of this act expires September 1, 2000." [1999 c 268 § 6.]

**Expiration date—1999 c 94 §§ 2 and 3:** "Sections 2 and 3 of this act expire September 1, 2000." [1999 c 94 § 36.]

**Legislative finding—1999 c 94:** "The legislature finds that a periodic review of the accounts and their uses is necessary. While creating new accounts may facilitate the implementation of legislative intent, the creation of too many accounts limits the effectiveness of performance-based budgeting. Too many accounts also limit the flexibility of the legislature to address emerging and changing issues in addition to creating administrative burdens for the responsible agencies. Accounts created for specific purposes may no longer be valid or needed. Accordingly, this act eliminates accounts that are not in use or are unneeded and consolidates accounts that are similar in nature." [1999 c 94 § 1.]

**Effective dates—1999 c 94:** "(1) Sections 1, 2, 5 through 24, 29 through 31, and 33 of this act are necessary for the immediate



preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and take effect July 1, 1999.

(2) Section 4 of this act takes effect September 1, 2000.

(3) Sections 32 and 37 of this act are necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and take effect June 30, 1999.

(4) Sections 3, 25 through 28, and 34 of this act take effect July 1, 2000." [1999 c 94 § 35.]

**Effective date—1998 c 341:** See RCW 41.35.901.

**Findings—Effective date—1997 c 218:** See notes following RCW 70A.120.030.

**Transportation infrastructure account—Highway infrastructure account—Finding—Intent—Purpose—1996 c 262:** See RCW 82.44.195.

**Effective date—1996 c 262:** See note following RCW 82.44.190.

**Effective date—1995 c 394:** "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 June 1, 1995." [1995 c 394 § 3.]

**Declaration—Intent—Purpose—1995 c 122:** See RCW 59.21.006.

**Effective date—1995 c 122:** See RCW 59.21.905.

**Severability—Effective dates—Part headings, captions not law—1993 sp.s. c 25:** See notes following RCW 82.04.230.

**Findings—Intent—1993 sp.s. c 25:** See note following RCW 82.45.010.

**Effective date—Application—1993 sp.s. c 8:** "This act shall take effect July 1, 1993, but shall not be effective for earnings on balances prior to July 1, 1993." [1993 sp.s. c 8 § 3.]

**Finding—Severability—Effective date—1993 c 500:** See notes following RCW 43.41.180.

**Findings—Intent—1993 c 492:** See notes following RCW 43.20.050.

**Short title—Savings—Reservation of legislative power—Effective dates—1993 c 492:** See RCW 43.72.910 through 43.72.915.

**Effective date—1993 c 329:** See note following RCW 90.50A.020.

**Legislative declaration—Effective date—1993 c 4:** See notes following RCW 47.56.770.

**Effective dates—Severability—1991 sp.s. c 13:** See notes following RCW 18.08.240.

**Applicability—1990 2nd ex.s. c 1:** See note following RCW 82.14.050.

**Severability—1990 2nd ex.s. c 1:** See note following RCW 82.14.300.

**Intent—Effective date—1989 c 419:** See notes following RCW 4.92.006.

**Effective date—1985 c 57:** See note following RCW 18.04.105.

**RCW 43.84.095 Exemption from reserve fund—Motor vehicle fund income from United States securities.** Whenever moneys of the motor vehicle fund shall be invested in bonds, notes, bills or certificates of the United States treasury payable at par upon demand, or within a term not greater than one year, it shall not be necessary to place any portion of the income therefrom in the reserve fund provided for in \*RCW 43.84.090. [1965 c 8 § 43.84.095. Prior: 1953 c 56 § 1.]

**\*Reviser's note:** RCW 43.84.090 was repealed by 1991 sp.s. c 13 § 122, effective July 1, 1991.

**RCW 43.84.120 Investment in state warrants.** Whenever there is in any fund or in cash balances in the state treasury more than sufficient to meet the current expenditures properly payable therefrom, and over and above the amount belonging to the permanent school fund as shown by the separation made by the state treasurer, the state treasurer may invest such portion of such funds or balances over and above that belonging to the permanent school fund in registered warrants of the state of Washington at such times and in such amounts, and may sell them at such times, as he or she deems advisable: PROVIDED, That those funds having statutory authority to make investments are excluded from the provisions of RCW 43.84.120.

Upon such investment being made, the state treasurer shall pay into the appropriate fund the amount so invested, and the warrants so purchased shall be deposited with the state treasurer, who shall collect all interest and principal payments falling due thereon and allocate the same to the proper fund or funds. [2009 c 549 § 5161; 1971 ex.s. c 88 § 4; 1965 c 8 § 43.84.120. Prior: 1951 c 232 § 2.]

**Severability—1971 ex.s. c 88:** See note following RCW 43.08.070.

**RCW 43.84.130 Separate accounting as to permanent school fund.** For the purposes of RCW 43.84.120 the state treasurer shall make and keep an accounting separation of the amount of cash balances in the state treasury belonging to the permanent school fund. [1965 c 8 § 43.84.130. Prior: 1951 c 232 § 1.]

**RCW 43.84.140 Investment of scientific school, agricultural college, and state university funds in regents' revenue bonds.** The state investment board is authorized to invest moneys in the scientific school permanent fund and the agricultural college permanent fund in regents' revenue bonds issued by the board of

regents of Washington State University for the purposes provided for in RCW 28B.10.300 and to invest moneys in the state university permanent fund in regents' revenue bonds issued by the board of regents of the University of Washington for the purposes provided in RCW 28B.10.300. [1981 c 3 § 19; 1965 c 8 § 43.84.140. Prior: 1959 c 150 § 1.]

**Effective dates—Severability—1981 c 3:** See notes following RCW 43.33A.010.

**RCW 43.84.150 Authority of state investment board to invest, reinvest, manage investments acquired.** When investment authority over a particular fund or account lies with the state investment board, the board shall have full power to invest, reinvest, manage, contract, or sell or exchange investments acquired. Investments shall be made in accordance with RCW 43.33A.140 and investment policy duly established and published by the state investment board. [2012 c 187 § 15; 1998 c 14 § 4; 1981 c 98 § 1; 1981 c 3 § 20; 1979 c 119 § 3; 1977 ex.s. c 251 § 5; 1975-'76 2nd ex.s. c 17 § 2. Prior: 1975 1st ex.s. c 252 § 1; 1975 1st ex.s. c 81 § 1; 1973 1st ex.s. c 103 § 12.]

**Effective date—1981 c 98:** "This act is necessary for the immediate preservation of the public peace, health, and safety, the support of the state government and its existing public institutions, and shall take effect July 1, 1981." [1981 c 98 § 2.]

**Effective dates—Severability—1981 c 3:** See notes following RCW 43.33A.010.

**Severability—1973 1st ex.s. c 103:** See note following RCW 2.10.080.

**RCW 43.84.160 Investment counseling fees payable from earnings.** Investment counseling fees established by contract shall be payable from the investment earnings derived from those assets being managed by investment counsel. [1973 1st ex.s. c 103 § 13.]

**Severability—1973 1st ex.s. c 103:** See note following RCW 2.10.080.

**RCW 43.84.170 Investment of surplus moneys in common school fund, agricultural college fund, normal school fund, scientific school fund or university fund.** Whenever there are surplus moneys available for investment in the permanent common school fund, the agricultural college permanent fund, the normal school permanent fund, the scientific school permanent fund, or the university permanent fund, the state investment board has full power to invest or reinvest such funds in the manner prescribed by RCW 43.84.150 and 28A.515.330, and not otherwise. [2007 c 505 § 4; 1981 c 3 § 21; 1973 1st ex.s. c 103 § 14.]

**Intent—Finding—2007 c 505:** See note following RCW 28A.515.330.

**Effective dates—Severability—1981 c 3:** See notes following RCW 43.33A.010.

**Severability—1973 1st ex.s. c 103:** See note following RCW 2.10.080.

*Agricultural permanent fund: RCW 43.79.130.*

*Normal school permanent fund: RCW 43.79.160.*

*Permanent common school fund: State Constitution Art. 9 § 3, RCW 28A.515.300.*

*Scientific permanent fund: RCW 43.79.110.*

*State university permanent fund: RCW 43.79.060.*

**RCW 43.84.180 Public works assistance account earnings—Share to public facilities construction loan revolving account.** The proportionate share of earnings based on the average daily balance in the public works assistance account shall be placed in the public facilities construction loan revolving fund, provided that during the 2015-2017 biennium the public works assistance account must retain its own interest earnings and costs. [2016 sp.s. c 35 § 6021; 2003 c 150 § 3.]

**Effective date—2016 sp.s. c 35:** See note following RCW 28B.10.027.

**Effective date—2003 c 150 §§ 2 and 3:** See note following RCW 43.84.092.

**Findings—Intent—2003 c 150; 2002 c 242:** See note following RCW 43.84.092.