

**Chapter 36.48 RCW
DEPOSITARIES**

Sections

- 36.48.010 Depositaries to be designated by treasurer.
- 36.48.040 Depositaries to be designated by treasurer—Deposited funds deemed in county treasury.
- 36.48.050 Depositaries to be designated by treasurer—Treasurer's liability and bond additional.
- 36.48.060 Definition—"Financial institution."
- 36.48.070 County finance committee—Approval of investment policy and debt policy—Rules.
- 36.48.080 County clerk's funds may be deposited.
- 36.48.090 Clerk's trust fund created—Deposits—Interest—Investments.

RCW 36.48.010 Depositaries to be designated by treasurer. Each county treasurer shall annually at the end of each fiscal year or at such other times as may be deemed necessary, designate one or more financial institutions in the state which are qualified public depositaries as set forth by the public deposit protection commission as depositary or depositaries for all public funds held and required to be kept by the treasurer, and no county treasurer shall deposit any public money in financial institutions, except as herein provided. Public funds of the county or a special district for which the county treasurer acts as its treasurer may only be deposited in bank accounts authorized by the treasurer or authorized in statute. All bank card depository service contracts for the county and special districts for which the county treasurer acts as its treasurer must be authorized by the county treasurer. [1998 c 106 § 6; 1984 c 177 § 8; 1973 c 126 § 5; 1969 ex.s. c 193 § 27; 1963 c 4 § 36.48.010. Prior: 1907 c 51 § 1; RRS § 5562.]

Construction—Severability—1969 ex.s. c 193: See notes following RCW 39.58.010.

Public depositaries: Chapter 39.58 RCW.

RCW 36.48.040 Depositaries to be designated by treasurer—Deposited funds deemed in county treasury. The county treasurer shall deposit with any depositary, which has fully complied with all requirements of RCW 36.48.010 through 36.48.060, any county money in his or her hands or under his or her official control, and for the purpose of making the quarterly settlement and counting funds in the hands of the treasurer any sums so on deposit shall be deemed to be in the county treasury. [2009 c 549 § 4084; 1963 c 4 § 36.48.040. Prior: 1907 c 51 § 4; RRS § 5565.]

RCW 36.48.050 Depositaries to be designated by treasurer—Treasurer's liability and bond additional. The provisions of RCW 36.48.010 through 36.48.060 shall in no way relieve or release the county treasurer from any liability upon his or her official bond as

such treasurer, or any surety upon such bond, and shall in no way affect the duty of the several county treasurers to give bond as required by law. [2009 c 549 § 4085; 1963 c 4 § 36.48.050. Prior: 1907 c 51 § 5; RRS § 5566.]

RCW 36.48.060 Definition—"Financial institution." "Financial institution," whenever it occurs in RCW 36.48.010 through 36.48.050, means a branch of a bank engaged in banking in this state in accordance with *RCW 30.04.300, and any state bank or trust company, national banking association, stock savings bank, mutual savings bank, or savings and loan association, which institution is located in this state and lawfully engaged in business. [1984 c 177 § 9; 1963 c 4 § 36.48.060. Prior: 1907 c 51 § 6; RRS § 5567.]

***Reviser's note:** RCW 30.04.300 was recodified as RCW 30A.04.300 pursuant to 2014 c 37 § 4, effective January 5, 2015.

RCW 36.48.070 County finance committee—Approval of investment policy and debt policy—Rules. The county treasurer, the county auditor, and the chair of the county legislative authority, ex officio, shall constitute the county finance committee. The county treasurer shall act as chair of the committee and the county auditor as secretary thereof. The committee shall keep a full and complete record of all its proceedings in appropriate books of record and all such records and all correspondence relating to the committee shall be kept in the office of the county auditor and shall be open to public inspection. The committee shall approve county investment policy and a debt policy and shall make appropriate rules and regulations for the carrying out of the provisions of RCW 36.48.010 through 36.48.060, not inconsistent with law. [1999 c 18 § 5; 1991 c 245 § 11; 1963 c 4 § 36.48.070. Prior: 1933 ex.s. c 45 § 2; RRS § 5567-1.]

Effective date—1999 c 18 § 5: "Section 5 of this act takes effect January 1, 2000." [1999 c 18 § 10.]

RCW 36.48.080 County clerk's funds may be deposited. The county clerks of all the counties of the state shall deposit all funds in their custody, as clerk of the superior court of their respective counties, in one or more qualified depositories, as provided in chapter 39.58 RCW, as now or hereafter amended. [1973 c 126 § 7; 1963 c 4 § 36.48.080. Prior: 1933 ex.s. c 40 § 1; RRS § 5561-1.]

RCW 36.48.090 Clerk's trust fund created—Deposits—Interest—Investments. Whenever the clerk of the superior court has funds held in trust for any litigant or for any purpose, they shall be deposited in a separate fund designated "clerk's trust fund," and shall not be commingled with any public funds. However, in the case of child support payments, the clerk may send the checks or drafts directly to the recipient or endorse the instrument to the recipient and the clerk is not required to deposit such funds. In processing child support payments, the clerk shall comply with RCW 26.09.120. The clerk may invest the funds in any of the investments authorized by RCW 36.29.020. The clerk shall place the income from such investments in

the county current expense fund to be used by the county for general county purposes unless: (1) The funds being held in trust in a particular matter are two thousand dollars or more, and (2) a litigant in the matter has filed a written request that such investment be made of the funds being held in trust. Interest income accrued from the date of filing of the written request for investment shall be paid to the beneficiary. In such an event, any income from such investment shall be paid to the beneficiary of such trust upon the termination thereof: PROVIDED, That five percent of the income shall be deducted by the clerk as an investment service fee and placed in the county current expense fund to be used by the county for general county purposes.

In any matter where funds are held in the clerk's trust fund, any litigant who is not represented by an attorney and who has appeared in matters where the funds held are two thousand dollars or more shall receive written notice of the provisions of this section from the clerk. [1994 c 185 § 4; 1987 c 363 § 4; 1979 ex.s. c 227 § 1; 1977 c 63 § 1; 1973 c 126 § 8; 1963 c 4 § 36.48.090. Prior: 1933 ex.s. c 40 § 2; RRS § 5561-2.]