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HOUSE BILL 2470

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State of Washington

65th Legislature

2018 Regular Session

By Representative Ormsby; by request of Office of Financial Management

1 AN ACT Relating to budget stabilization account transfers;  
2 amending RCW 43.79.496; and providing an effective date.

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

4 **Sec. 1.** RCW 43.79.496 and 2017 3rd sp.s. c 29 s 5 are each  
5 amended to read as follows:

6 (1) By June 30, 2015, the treasurer shall transfer into the state  
7 general fund the entire budget stabilization account deposit for the  
8 2013-2015 fiscal biennium that is attributable to extraordinary  
9 revenue growth, not to exceed fifty million dollars.

10 (2) During the 2017-2019 fiscal biennium, the treasurer shall  
11 transfer into the state general fund the entire budget stabilization  
12 account deposit for the 2017-2019 fiscal biennium that is  
13 attributable to extraordinary revenue growth, not to exceed one  
14 billion seventy-eight million dollars.

15 (3) By June 30, 2020, the treasurer shall transfer into the state  
16 general fund the one percent of general state revenues deposited into  
17 the budget stabilization account for fiscal year 2020. By June 30,  
18 2021, the treasurer shall transfer into the state general fund the  
19 one percent of general state revenues deposited into the budget  
20 stabilization account for fiscal year 2021. The amounts transferred

1 under this subsection during the 2019-2021 biennium may not exceed  
2 five hundred million dollars.

3 (4) For purposes of RCW 43.88.055(4), the transfers in this  
4 section do not alter the requirement to balance in ensuing biennia.

5 NEW SECTION. **Sec. 2.** This act takes effect June 30, 2019.

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