
SUBSTITUTE SENATE BILL 5902

State of Washington

68th Legislature

2024 Regular Session

By Senate Ways & Means (originally sponsored by Senators Van De Wege, Llias, Mullet, Nobles, Saldaña, and Wagoner; by request of Parks and Recreation Commission)

READ FIRST TIME 02/05/24.

1 AN ACT Relating to reinvesting account revenue for the purpose of
2 supporting the state park system; amending RCW 79A.05.170; reenacting
3 and amending RCW 43.84.092, 43.84.092, 43.84.092, 43.79A.040,
4 43.79A.040, and 43.79A.040; providing effective dates; and providing
5 expiration dates.

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

7 **Sec. 1.** RCW 43.84.092 and 2023 c 435 s 13, 2023 c 431 s 9, 2023
8 c 389 s 9, 2023 c 377 s 6, 2023 c 340 s 9, 2023 c 110 s 2, 2023 c 73
9 s 9, and 2023 c 41 s 3 are each reenacted and amended to read as
10 follows:

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

14 (2) The treasury income account shall be utilized to pay or
15 receive funds associated with federal programs as required by the
16 federal cash management improvement act of 1990. The treasury income
17 account is subject in all respects to chapter 43.88 RCW, but no
18 appropriation is required for refunds or allocations of interest
19 earnings required by the cash management improvement act. Refunds of
20 interest to the federal treasury required under the cash management
21 improvement act fall under RCW 43.88.180 and shall not require

1 appropriation. The office of financial management shall determine the
2 amounts due to or from the federal government pursuant to the cash
3 management improvement act. The office of financial management may
4 direct transfers of funds between accounts as deemed necessary to
5 implement the provisions of the cash management improvement act, and
6 this subsection. Refunds or allocations shall occur prior to the
7 distributions of earnings set forth in subsection (4) of this
8 section.

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

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

22 (a) The following accounts and funds shall receive their
23 proportionate share of earnings based upon each account's and fund's
24 average daily balance for the period: The abandoned recreational
25 vehicle disposal account, the aeronautics account, the Alaskan Way
26 viaduct replacement project account, the ambulance transport fund,
27 the brownfield redevelopment trust fund account, the budget
28 stabilization account, the capital vessel replacement account, the
29 capitol building construction account, the Central Washington
30 University capital projects account, the charitable, educational,
31 penal and reformatory institutions account, the Chehalis basin
32 account, the Chehalis basin taxable account, the cleanup settlement
33 account, the climate active transportation account, the climate
34 transit programs account, the Columbia river basin water supply
35 development account, the Columbia river basin taxable bond water
36 supply development account, the Columbia river basin water supply
37 revenue recovery account, the common school construction fund, the
38 community forest trust account, the connecting Washington account,
39 the county arterial preservation account, the county criminal justice
40 assistance account, the covenant homeownership account, the deferred

1 compensation administrative account, the deferred compensation
2 principal account, the department of licensing services account, the
3 department of retirement systems expense account, the developmental
4 disabilities community services account, the diesel idle reduction
5 account, the opioid abatement settlement account, the drinking water
6 assistance account, the administrative subaccount of the drinking
7 water assistance account, the early learning facilities development
8 account, the early learning facilities revolving account, the Eastern
9 Washington University capital projects account, the education
10 construction fund, the education legacy trust account, the election
11 account, the electric vehicle account, the energy freedom account,
12 the energy recovery act account, the essential rail assistance
13 account, The Evergreen State College capital projects account, the
14 fair start for kids account, the ferry bond retirement fund, the
15 fish, wildlife, and conservation account, the freight mobility
16 investment account, the freight mobility multimodal account, the
17 grade crossing protective fund, the higher education retirement plan
18 supplemental benefit fund, the Washington student loan account, the
19 highway bond retirement fund, the highway infrastructure account, the
20 highway safety fund, the hospital safety net assessment fund, the
21 Interstate 5 bridge replacement project account, the Interstate 405
22 and state route number 167 express toll lanes account, the judges'
23 retirement account, the judicial retirement administrative account,
24 the judicial retirement principal account, the limited fish and
25 wildlife account, the local leasehold excise tax account, the local
26 real estate excise tax account, the local sales and use tax account,
27 the marine resources stewardship trust account, the medical aid
28 account, the money-purchase retirement savings administrative
29 account, the money-purchase retirement savings principal account, the
30 motor vehicle fund, the motorcycle safety education account, the move
31 ahead WA account, the move ahead WA flexible account, the multimodal
32 transportation account, the multiuse roadway safety account, the
33 municipal criminal justice assistance account, the state parks
34 renewal and stewardship account, the oyster reserve land account, the
35 pension funding stabilization account, the perpetual surveillance and
36 maintenance account, the pilotage account, the pollution liability
37 insurance agency underground storage tank revolving account, the
38 public employees' retirement system plan 1 account, the public
39 employees' retirement system combined plan 2 and plan 3 account, the
40 public facilities construction loan revolving account, the public

1 health supplemental account, the public works assistance account, the
2 Puget Sound capital construction account, the Puget Sound ferry
3 operations account, the Puget Sound Gateway facility account, the
4 Puget Sound taxpayer accountability account, the real estate
5 appraiser commission account, the recreational vehicle account, the
6 regional mobility grant program account, the reserve officers' relief
7 and pension principal fund, the resource management cost account, the
8 rural arterial trust account, the rural mobility grant program
9 account, the rural Washington loan fund, the second injury fund, the
10 sexual assault prevention and response account, the site closure
11 account, the skilled nursing facility safety net trust fund, the
12 small city pavement and sidewalk account, the snowmobile account, the
13 special category C account, the special wildlife account, the state
14 hazard mitigation revolving loan account, the state investment board
15 expense account, the state investment board commingled trust fund
16 accounts, the state patrol highway account, the state reclamation
17 revolving account, the state route number 520 civil penalties
18 account, the state route number 520 corridor account, the statewide
19 broadband account, the statewide tourism marketing account, the
20 supplemental pension account, the Tacoma Narrows toll bridge account,
21 the teachers' retirement system plan 1 account, the teachers'
22 retirement system combined plan 2 and plan 3 account, the tobacco
23 prevention and control account, the tobacco settlement account, the
24 toll facility bond retirement account, the transportation 2003
25 account (nickel account), the transportation equipment fund, the JUDY
26 transportation future funding program account, the transportation
27 improvement account, the transportation improvement board bond
28 retirement account, the transportation infrastructure account, the
29 transportation partnership account, the traumatic brain injury
30 account, the University of Washington bond retirement fund, the
31 University of Washington building account, the voluntary cleanup
32 account, the volunteer firefighters' relief and pension principal
33 fund, the volunteer firefighters' and reserve officers'
34 administrative fund, the vulnerable roadway user education account,
35 the Washington judicial retirement system account, the Washington law
36 enforcement officers' and firefighters' system plan 1 retirement
37 account, the Washington law enforcement officers' and firefighters'
38 system plan 2 retirement account, the Washington public safety
39 employees' plan 2 retirement account, the Washington school
40 employees' retirement system combined plan 2 and 3 account, the

1 Washington state patrol retirement account, the Washington State
2 University building account, the Washington State University bond
3 retirement fund, the water pollution control revolving administration
4 account, the water pollution control revolving fund, the Western
5 Washington University capital projects account, the winter
6 recreational program account, the Yakima integrated plan
7 implementation account, the Yakima integrated plan implementation
8 revenue recovery account, and the Yakima integrated plan
9 implementation taxable bond account. Earnings derived from investing
10 balances of the agricultural permanent fund, the normal school
11 permanent fund, the permanent common school fund, the scientific
12 permanent fund, and the state university permanent fund shall be
13 allocated to their respective beneficiary accounts.

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

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

23 **Sec. 2.** RCW 43.84.092 and 2023 c 435 s 14, 2023 c 431 s 10, 2023
24 c 389 s 10, 2023 c 377 s 7, 2023 c 340 s 10, 2023 c 110 s 3, 2023 c
25 73 s 10, and 2023 c 41 s 4 are each reenacted and amended to read as
26 follows:

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

30 (2) The treasury income account shall be utilized to pay or
31 receive funds associated with federal programs as required by the
32 federal cash management improvement act of 1990. The treasury income
33 account is subject in all respects to chapter 43.88 RCW, but no
34 appropriation is required for refunds or allocations of interest
35 earnings required by the cash management improvement act. Refunds of
36 interest to the federal treasury required under the cash management
37 improvement act fall under RCW 43.88.180 and shall not require
38 appropriation. The office of financial management shall determine the
39 amounts due to or from the federal government pursuant to the cash

1 management improvement act. The office of financial management may
2 direct transfers of funds between accounts as deemed necessary to
3 implement the provisions of the cash management improvement act, and
4 this subsection. Refunds or allocations shall occur prior to the
5 distributions of earnings set forth in subsection (4) of this
6 section.

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

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

20 (a) The following accounts and funds shall receive their
21 proportionate share of earnings based upon each account's and fund's
22 average daily balance for the period: The abandoned recreational
23 vehicle disposal account, the aeronautics account, the Alaskan Way
24 viaduct replacement project account, the ambulance transport fund,
25 the brownfield redevelopment trust fund account, the budget
26 stabilization account, the capital vessel replacement account, the
27 capitol building construction account, the Central Washington
28 University capital projects account, the charitable, educational,
29 penal and reformatory institutions account, the Chehalis basin
30 account, the Chehalis basin taxable account, the cleanup settlement
31 account, the climate active transportation account, the climate
32 transit programs account, the Columbia river basin water supply
33 development account, the Columbia river basin taxable bond water
34 supply development account, the Columbia river basin water supply
35 revenue recovery account, the common school construction fund, the
36 community forest trust account, the connecting Washington account,
37 the county arterial preservation account, the county criminal justice
38 assistance account, the covenant homeownership account, the deferred
39 compensation administrative account, the deferred compensation
40 principal account, the department of licensing services account, the

1 department of retirement systems expense account, the developmental
2 disabilities community services account, the diesel idle reduction
3 account, the opioid abatement settlement account, the drinking water
4 assistance account, the administrative subaccount of the drinking
5 water assistance account, the early learning facilities development
6 account, the early learning facilities revolving account, the Eastern
7 Washington University capital projects account, the education
8 construction fund, the education legacy trust account, the election
9 account, the electric vehicle account, the energy freedom account,
10 the energy recovery act account, the essential rail assistance
11 account, The Evergreen State College capital projects account, the
12 fair start for kids account, the ferry bond retirement fund, the
13 fish, wildlife, and conservation account, the freight mobility
14 investment account, the freight mobility multimodal account, the
15 grade crossing protective fund, the higher education retirement plan
16 supplemental benefit fund, the Washington student loan account, the
17 highway bond retirement fund, the highway infrastructure account, the
18 highway safety fund, the hospital safety net assessment fund, the
19 Interstate 5 bridge replacement project account, the Interstate 405
20 and state route number 167 express toll lanes account, the judges'
21 retirement account, the judicial retirement administrative account,
22 the judicial retirement principal account, the limited fish and
23 wildlife account, the local leasehold excise tax account, the local
24 real estate excise tax account, the local sales and use tax account,
25 the marine resources stewardship trust account, the medical aid
26 account, the money-purchase retirement savings administrative
27 account, the money-purchase retirement savings principal account, the
28 motor vehicle fund, the motorcycle safety education account, the move
29 ahead WA account, the move ahead WA flexible account, the multimodal
30 transportation account, the multiuse roadway safety account, the
31 municipal criminal justice assistance account, the state parks
32 renewal and stewardship account, the oyster reserve land account, the
33 pension funding stabilization account, the perpetual surveillance and
34 maintenance account, the pilotage account, the pollution liability
35 insurance agency underground storage tank revolving account, the
36 public employees' retirement system plan 1 account, the public
37 employees' retirement system combined plan 2 and plan 3 account, the
38 public facilities construction loan revolving account, the public
39 health supplemental account, the public works assistance account, the
40 Puget Sound capital construction account, the Puget Sound ferry

1 operations account, the Puget Sound Gateway facility account, the
2 Puget Sound taxpayer accountability account, the real estate
3 appraiser commission account, the recreational vehicle account, the
4 regional mobility grant program account, the reserve officers' relief
5 and pension principal fund, the resource management cost account, the
6 rural arterial trust account, the rural mobility grant program
7 account, the rural Washington loan fund, the second injury fund, the
8 sexual assault prevention and response account, the site closure
9 account, the skilled nursing facility safety net trust fund, the
10 small city pavement and sidewalk account, the snowmobile account, the
11 special category C account, the special wildlife account, the state
12 hazard mitigation revolving loan account, the state investment board
13 expense account, the state investment board commingled trust fund
14 accounts, the state patrol highway account, the state reclamation
15 revolving account, the state route number 520 civil penalties
16 account, the state route number 520 corridor account, the statewide
17 broadband account, the statewide tourism marketing account, the
18 supplemental pension account, the Tacoma Narrows toll bridge account,
19 the teachers' retirement system plan 1 account, the teachers'
20 retirement system combined plan 2 and plan 3 account, the tobacco
21 prevention and control account, the tobacco settlement account, the
22 toll facility bond retirement account, the transportation 2003
23 account (nickel account), the transportation equipment fund, the JUDY
24 transportation future funding program account, the transportation
25 improvement account, the transportation improvement board bond
26 retirement account, the transportation infrastructure account, the
27 transportation partnership account, the traumatic brain injury
28 account, the University of Washington bond retirement fund, the
29 University of Washington building account, the voluntary cleanup
30 account, the volunteer firefighters' relief and pension principal
31 fund, the volunteer firefighters' and reserve officers'
32 administrative fund, the vulnerable roadway user education account,
33 the Washington judicial retirement system account, the Washington law
34 enforcement officers' and firefighters' system plan 1 retirement
35 account, the Washington law enforcement officers' and firefighters'
36 system plan 2 retirement account, the Washington public safety
37 employees' plan 2 retirement account, the Washington school
38 employees' retirement system combined plan 2 and 3 account, the
39 Washington state patrol retirement account, the Washington State
40 University building account, the Washington State University bond

1 retirement fund, the water pollution control revolving administration
2 account, the water pollution control revolving fund, the Western
3 Washington University capital projects account, the winter
4 recreational program account, the Yakima integrated plan
5 implementation account, the Yakima integrated plan implementation
6 revenue recovery account, and the Yakima integrated plan
7 implementation taxable bond account. Earnings derived from investing
8 balances of the agricultural permanent fund, the normal school
9 permanent fund, the permanent common school fund, the scientific
10 permanent fund, and the state university permanent fund shall be
11 allocated to their respective beneficiary accounts.

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

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

21 **Sec. 3.** RCW 43.84.092 and 2023 c 435 s 14, 2023 c 431 s 10, 2023
22 c 389 s 10, 2023 c 377 s 7, 2023 c 340 s 10, 2023 c 110 s 3, 2023 c
23 73 s 10, and 2023 c 41 s 4 are each reenacted and amended to read as
24 follows:

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

28 (2) The treasury income account shall be utilized to pay or
29 receive funds associated with federal programs as required by the
30 federal cash management improvement act of 1990. The treasury income
31 account is subject in all respects to chapter 43.88 RCW, but no
32 appropriation is required for refunds or allocations of interest
33 earnings required by the cash management improvement act. Refunds of
34 interest to the federal treasury required under the cash management
35 improvement act fall under RCW 43.88.180 and shall not require
36 appropriation. The office of financial management shall determine the
37 amounts due to or from the federal government pursuant to the cash
38 management improvement act. The office of financial management may
39 direct transfers of funds between accounts as deemed necessary to

1 implement the provisions of the cash management improvement act, and
2 this subsection. Refunds or allocations shall occur prior to the
3 distributions of earnings set forth in subsection (4) of this
4 section.

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

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

18 (a) The following accounts and funds shall receive their
19 proportionate share of earnings based upon each account's and fund's
20 average daily balance for the period: The abandoned recreational
21 vehicle disposal account, the aeronautics account, the Alaskan Way
22 viaduct replacement project account, the brownfield redevelopment
23 trust fund account, the budget stabilization account, the capital
24 vessel replacement account, the capitol building construction
25 account, the Central Washington University capital projects account,
26 the charitable, educational, penal and reformatory institutions
27 account, the Chehalis basin account, the Chehalis basin taxable
28 account, the cleanup settlement account, the climate active
29 transportation account, the climate transit programs account, the
30 Columbia river basin water supply development account, the Columbia
31 river basin taxable bond water supply development account, the
32 Columbia river basin water supply revenue recovery account, the
33 common school construction fund, the community forest trust account,
34 the connecting Washington account, the county arterial preservation
35 account, the county criminal justice assistance account, the covenant
36 homeownership account, the deferred compensation administrative
37 account, the deferred compensation principal account, the department
38 of licensing services account, the department of retirement systems
39 expense account, the developmental disabilities community services
40 account, the diesel idle reduction account, the opioid abatement

1 settlement account, the drinking water assistance account, the
2 administrative subaccount of the drinking water assistance account,
3 the early learning facilities development account, the early learning
4 facilities revolving account, the Eastern Washington University
5 capital projects account, the education construction fund, the
6 education legacy trust account, the election account, the electric
7 vehicle account, the energy freedom account, the energy recovery act
8 account, the essential rail assistance account, The Evergreen State
9 College capital projects account, the fair start for kids account,
10 the ferry bond retirement fund, the fish, wildlife, and conservation
11 account, the freight mobility investment account, the freight
12 mobility multimodal account, the grade crossing protective fund, the
13 higher education retirement plan supplemental benefit fund, the
14 Washington student loan account, the highway bond retirement fund,
15 the highway infrastructure account, the highway safety fund, the
16 hospital safety net assessment fund, the Interstate 5 bridge
17 replacement project account, the Interstate 405 and state route
18 number 167 express toll lanes account, the judges' retirement
19 account, the judicial retirement administrative account, the judicial
20 retirement principal account, the limited fish and wildlife account,
21 the local leasehold excise tax account, the local real estate excise
22 tax account, the local sales and use tax account, the marine
23 resources stewardship trust account, the medical aid account, the
24 money-purchase retirement savings administrative account, the money-
25 purchase retirement savings principal account, the motor vehicle
26 fund, the motorcycle safety education account, the move ahead WA
27 account, the move ahead WA flexible account, the multimodal
28 transportation account, the multiuse roadway safety account, the
29 municipal criminal justice assistance account, the state parks
30 renewal and stewardship account, the oyster reserve land account, the
31 pension funding stabilization account, the perpetual surveillance and
32 maintenance account, the pilotage account, the pollution liability
33 insurance agency underground storage tank revolving account, the
34 public employees' retirement system plan 1 account, the public
35 employees' retirement system combined plan 2 and plan 3 account, the
36 public facilities construction loan revolving account, the public
37 health supplemental account, the public works assistance account, the
38 Puget Sound capital construction account, the Puget Sound ferry
39 operations account, the Puget Sound Gateway facility account, the
40 Puget Sound taxpayer accountability account, the real estate

1 appraiser commission account, the recreational vehicle account, the
2 regional mobility grant program account, the reserve officers' relief
3 and pension principal fund, the resource management cost account, the
4 rural arterial trust account, the rural mobility grant program
5 account, the rural Washington loan fund, the second injury fund, the
6 sexual assault prevention and response account, the site closure
7 account, the skilled nursing facility safety net trust fund, the
8 small city pavement and sidewalk account, the snowmobile account, the
9 special category C account, the special wildlife account, the state
10 hazard mitigation revolving loan account, the state investment board
11 expense account, the state investment board commingled trust fund
12 accounts, the state patrol highway account, the state reclamation
13 revolving account, the state route number 520 civil penalties
14 account, the state route number 520 corridor account, the statewide
15 broadband account, the statewide tourism marketing account, the
16 supplemental pension account, the Tacoma Narrows toll bridge account,
17 the teachers' retirement system plan 1 account, the teachers'
18 retirement system combined plan 2 and plan 3 account, the tobacco
19 prevention and control account, the tobacco settlement account, the
20 toll facility bond retirement account, the transportation 2003
21 account (nickel account), the transportation equipment fund, the JUDY
22 transportation future funding program account, the transportation
23 improvement account, the transportation improvement board bond
24 retirement account, the transportation infrastructure account, the
25 transportation partnership account, the traumatic brain injury
26 account, the University of Washington bond retirement fund, the
27 University of Washington building account, the voluntary cleanup
28 account, the volunteer firefighters' relief and pension principal
29 fund, the volunteer firefighters' and reserve officers'
30 administrative fund, the vulnerable roadway user education account,
31 the Washington judicial retirement system account, the Washington law
32 enforcement officers' and firefighters' system plan 1 retirement
33 account, the Washington law enforcement officers' and firefighters'
34 system plan 2 retirement account, the Washington public safety
35 employees' plan 2 retirement account, the Washington school
36 employees' retirement system combined plan 2 and 3 account, the
37 Washington state patrol retirement account, the Washington State
38 University building account, the Washington State University bond
39 retirement fund, the water pollution control revolving administration
40 account, the water pollution control revolving fund, the Western

1 Washington University capital projects account, the winter
2 recreational program account, the Yakima integrated plan
3 implementation account, the Yakima integrated plan implementation
4 revenue recovery account, and the Yakima integrated plan
5 implementation taxable bond account. Earnings derived from investing
6 balances of the agricultural permanent fund, the normal school
7 permanent fund, the permanent common school fund, the scientific
8 permanent fund, and the state university permanent fund shall be
9 allocated to their respective beneficiary accounts.

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

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

19 **Sec. 4.** RCW 43.79A.040 and 2023 c 389 s 8, 2023 c 387 s 2, 2023
20 c 380 s 6, 2023 c 170 s 19, and 2023 c 12 s 2 are each reenacted and
21 amended to read as follows:

22 (1) Money in the treasurer's trust fund may be deposited,
23 invested, and reinvested by the state treasurer in accordance with
24 RCW 43.84.080 in the same manner and to the same extent as if the
25 money were in the state treasury, and may be commingled with moneys
26 in the state treasury for cash management and cash balance purposes.

27 (2) All income received from investment of the treasurer's trust
28 fund must be set aside in an account in the treasury trust fund to be
29 known as the investment income account.

30 (3) The investment income account may be utilized for the payment
31 of purchased banking services on behalf of treasurer's trust funds
32 including, but not limited to, depository, safekeeping, and
33 disbursement functions for the state treasurer or affected state
34 agencies. The investment income account is subject in all respects to
35 chapter 43.88 RCW, but no appropriation is required for payments to
36 financial institutions. Payments must occur prior to distribution of
37 earnings set forth in subsection (4) of this section.

1 (4) (a) Monthly, the state treasurer must distribute the earnings
2 credited to the investment income account to the state general fund
3 except under (b), (c), and (d) of this subsection.

4 (b) The following accounts and funds must receive their
5 proportionate share of earnings based upon each account's or fund's
6 average daily balance for the period: The 24/7 sobriety account, the
7 Washington promise scholarship account, the Gina Grant Bull memorial
8 legislative page scholarship account, the Rosa Franklin legislative
9 internship program scholarship account, the Washington advanced
10 college tuition payment program account, the Washington college
11 savings program account, the accessible communities account, the
12 Washington achieving a better life experience program account, the
13 Washington career and college pathways innovation challenge program
14 account, the community and technical college innovation account, the
15 agricultural local fund, the American Indian scholarship endowment
16 fund, the behavioral health loan repayment program account, the Billy
17 Frank Jr. national statutory hall collection fund, the foster care
18 scholarship endowment fund, the foster care endowed scholarship trust
19 fund, the contract harvesting revolving account, the Washington state
20 combined fund drive account, the commemorative works account, the
21 county 911 excise tax account, the county road administration board
22 emergency loan account, the toll collection account, the
23 developmental disabilities endowment trust fund, the energy account,
24 the energy facility site evaluation council account, the fair fund,
25 the family and medical leave insurance account, the fish and wildlife
26 federal lands revolving account, the natural resources federal lands
27 revolving account, the food animal veterinarian conditional
28 scholarship account, the forest health revolving account, the fruit
29 and vegetable inspection account, the educator conditional
30 scholarship account, the game farm alternative account, the GET ready
31 for math and science scholarship account, the Washington global
32 health technologies and product development account, the grain
33 inspection revolving fund, the Washington history day account, the
34 industrial insurance rainy day fund, the juvenile accountability
35 incentive account, the law enforcement officers' and firefighters'
36 plan 2 expense fund, the local tourism promotion account, the low-
37 income home rehabilitation account, the medication for people living
38 with HIV rebate revenue account, the multiagency permitting team
39 account, the northeast Washington wolf-livestock management account,
40 the pollution liability insurance program trust account, the produce

1 railcar pool account, the public use general aviation airport loan
2 revolving account, the regional transportation investment district
3 account, the rural rehabilitation account, the Washington sexual
4 assault kit account, the stadium and exhibition center account, the
5 youth athletic facility account, the self-insurance revolving fund,
6 the children's trust fund, the Washington horse racing commission
7 Washington bred owners' bonus fund and breeder awards account, the
8 Washington horse racing commission class C purse fund account, the
9 individual development account program account, the Washington horse
10 racing commission operating account, the life sciences discovery
11 fund, the Washington state library-archives building account, the
12 reduced cigarette ignition propensity account, the center for deaf
13 and hard of hearing youth account, the school for the blind account,
14 the Millersylvania park trust fund, the public employees' and
15 retirees' insurance reserve fund, the school employees' benefits
16 board insurance reserve fund, the public employees' and retirees'
17 insurance account, the school employees' insurance account, the long-
18 term services and supports trust account, the radiation perpetual
19 maintenance fund, the Indian health improvement reinvestment account,
20 the department of licensing tuition recovery trust fund, the student
21 achievement council tuition recovery trust fund, the tuition recovery
22 trust fund, the industrial insurance premium refund account, the
23 mobile home park relocation fund, the natural resources deposit fund,
24 the Washington state health insurance pool account, the federal
25 forest revolving account, ~~((and))~~ the library operations account, and
26 the parkland acquisition account.

27 (c) The following accounts and funds must receive 80 percent of
28 their proportionate share of earnings based upon each account's or
29 fund's average daily balance for the period: The advance right-of-way
30 revolving fund, the advanced environmental mitigation revolving
31 account, the federal narcotics asset forfeitures account, the high
32 occupancy vehicle account, the local rail service assistance account,
33 and the miscellaneous transportation programs account.

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

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

4 **Sec. 5.** RCW 43.79A.040 and 2023 c 389 s 8, 2023 c 387 s 2, 2023
5 c 380 s 6, 2023 c 213 s 9, 2023 c 170 s 19, and 2023 c 12 s 2 are
6 each reenacted and amended to read as follows:

7 (1) Money in the treasurer's trust fund may be deposited,
8 invested, and reinvested by the state treasurer in accordance with
9 RCW 43.84.080 in the same manner and to the same extent as if the
10 money were in the state treasury, and may be commingled with moneys
11 in the state treasury for cash management and cash balance purposes.

12 (2) All income received from investment of the treasurer's trust
13 fund must be set aside in an account in the treasury trust fund to be
14 known as the investment income account.

15 (3) The investment income account may be utilized for the payment
16 of purchased banking services on behalf of treasurer's trust funds
17 including, but not limited to, depository, safekeeping, and
18 disbursement functions for the state treasurer or affected state
19 agencies. The investment income account is subject in all respects to
20 chapter 43.88 RCW, but no appropriation is required for payments to
21 financial institutions. Payments must occur prior to distribution of
22 earnings set forth in subsection (4) of this section.

23 (4)(a) Monthly, the state treasurer must distribute the earnings
24 credited to the investment income account to the state general fund
25 except under (b), (c), and (d) of this subsection.

26 (b) The following accounts and funds must receive their
27 proportionate share of earnings based upon each account's or fund's
28 average daily balance for the period: The 24/7 sobriety account, the
29 Washington promise scholarship account, the Gina Grant Bull memorial
30 legislative page scholarship account, the Rosa Franklin legislative
31 internship program scholarship account, the Washington advanced
32 college tuition payment program account, the Washington college
33 savings program account, the accessible communities account, the
34 Washington achieving a better life experience program account, the
35 Washington career and college pathways innovation challenge program
36 account, the community and technical college innovation account, the
37 agricultural local fund, the American Indian scholarship endowment
38 fund, the behavioral health loan repayment program account, the Billy
39 Frank Jr. national statutory hall collection fund, the foster care

1 scholarship endowment fund, the foster care endowed scholarship trust
2 fund, the contract harvesting revolving account, the Washington state
3 combined fund drive account, the commemorative works account, the
4 county 911 excise tax account, the county road administration board
5 emergency loan account, the toll collection account, the
6 developmental disabilities endowment trust fund, the energy account,
7 the energy facility site evaluation council account, the fair fund,
8 the family and medical leave insurance account, the fish and wildlife
9 federal lands revolving account, the natural resources federal lands
10 revolving account, the food animal veterinarian conditional
11 scholarship account, the forest health revolving account, the fruit
12 and vegetable inspection account, the educator conditional
13 scholarship account, the game farm alternative account, the GET ready
14 for math and science scholarship account, the Washington global
15 health technologies and product development account, the grain
16 inspection revolving fund, the Washington history day account, the
17 industrial insurance rainy day fund, the juvenile accountability
18 incentive account, the law enforcement officers' and firefighters'
19 plan 2 expense fund, the local tourism promotion account, the low-
20 income home rehabilitation account, the medication for people living
21 with HIV rebate revenue account, the homeowner recovery account, the
22 multiagency permitting team account, the northeast Washington wolf-
23 livestock management account, the pollution liability insurance
24 program trust account, the produce railcar pool account, the public
25 use general aviation airport loan revolving account, the regional
26 transportation investment district account, the rural rehabilitation
27 account, the Washington sexual assault kit account, the stadium and
28 exhibition center account, the youth athletic facility account, the
29 self-insurance revolving fund, the children's trust fund, the
30 Washington horse racing commission Washington bred owners' bonus fund
31 and breeder awards account, the Washington horse racing commission
32 class C purse fund account, the individual development account
33 program account, the Washington horse racing commission operating
34 account, the life sciences discovery fund, the Washington state
35 library-archives building account, the reduced cigarette ignition
36 propensity account, the center for deaf and hard of hearing youth
37 account, the school for the blind account, the Millersylvania park
38 trust fund, the public employees' and retirees' insurance reserve
39 fund, the school employees' benefits board insurance reserve fund,
40 the public employees' and retirees' insurance account, the school

1 employees' insurance account, the long-term services and supports
2 trust account, the radiation perpetual maintenance fund, the Indian
3 health improvement reinvestment account, the department of licensing
4 tuition recovery trust fund, the student achievement council tuition
5 recovery trust fund, the tuition recovery trust fund, the industrial
6 insurance premium refund account, the mobile home park relocation
7 fund, the natural resources deposit fund, the Washington state health
8 insurance pool account, the federal forest revolving account, (~~and~~)
9 the library operations account, and the parkland acquisition account.

10 (c) The following accounts and funds must receive 80 percent of
11 their proportionate share of earnings based upon each account's or
12 fund's average daily balance for the period: The advance right-of-way
13 revolving fund, the advanced environmental mitigation revolving
14 account, the federal narcotics asset forfeitures account, the high
15 occupancy vehicle account, the local rail service assistance account,
16 and the miscellaneous transportation programs account.

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

24 (5) In conformance with Article II, section 37 of the state
25 Constitution, no trust accounts or funds shall be allocated earnings
26 without the specific affirmative directive of this section.

27 **Sec. 6.** RCW 43.79A.040 and 2023 c 389 s 8, 2023 c 387 s 2, 2023
28 c 380 s 6, 2023 c 213 s 9, and 2023 c 12 s 2 are each reenacted and
29 amended to read as follows:

30 (1) Money in the treasurer's trust fund may be deposited,
31 invested, and reinvested by the state treasurer in accordance with
32 RCW 43.84.080 in the same manner and to the same extent as if the
33 money were in the state treasury, and may be commingled with moneys
34 in the state treasury for cash management and cash balance purposes.

35 (2) All income received from investment of the treasurer's trust
36 fund must be set aside in an account in the treasury trust fund to be
37 known as the investment income account.

38 (3) The investment income account may be utilized for the payment
39 of purchased banking services on behalf of treasurer's trust funds

1 including, but not limited to, depository, safekeeping, and
2 disbursement functions for the state treasurer or affected state
3 agencies. The investment income account is subject in all respects to
4 chapter 43.88 RCW, but no appropriation is required for payments to
5 financial institutions. Payments must occur prior to distribution of
6 earnings set forth in subsection (4) of this section.

7 (4) (a) Monthly, the state treasurer must distribute the earnings
8 credited to the investment income account to the state general fund
9 except under (b), (c), and (d) of this subsection.

10 (b) The following accounts and funds must receive their
11 proportionate share of earnings based upon each account's or fund's
12 average daily balance for the period: The 24/7 sobriety account, the
13 Washington promise scholarship account, the Gina Grant Bull memorial
14 legislative page scholarship account, the Rosa Franklin legislative
15 internship program scholarship account, the Washington advanced
16 college tuition payment program account, the Washington college
17 savings program account, the accessible communities account, the
18 Washington achieving a better life experience program account, the
19 Washington career and college pathways innovation challenge program
20 account, the community and technical college innovation account, the
21 agricultural local fund, the American Indian scholarship endowment
22 fund, the behavioral health loan repayment program account, the Billy
23 Frank Jr. national statutory hall collection fund, the foster care
24 scholarship endowment fund, the foster care endowed scholarship trust
25 fund, the contract harvesting revolving account, the Washington state
26 combined fund drive account, the commemorative works account, the
27 county 911 excise tax account, the county road administration board
28 emergency loan account, the toll collection account, the
29 developmental disabilities endowment trust fund, the energy account,
30 the energy facility site evaluation council account, the fair fund,
31 the family and medical leave insurance account, the fish and wildlife
32 federal lands revolving account, the natural resources federal lands
33 revolving account, the food animal veterinarian conditional
34 scholarship account, the forest health revolving account, the fruit
35 and vegetable inspection account, the educator conditional
36 scholarship account, the game farm alternative account, the GET ready
37 for math and science scholarship account, the Washington global
38 health technologies and product development account, the grain
39 inspection revolving fund, the Washington history day account, the
40 industrial insurance rainy day fund, the juvenile accountability

1 incentive account, the law enforcement officers' and firefighters'
2 plan 2 expense fund, the local tourism promotion account, the low-
3 income home rehabilitation account, the medication for people living
4 with HIV rebate revenue account, the homeowner recovery account, the
5 multiagency permitting team account, the northeast Washington wolf-
6 livestock management account, the produce railcar pool account, the
7 public use general aviation airport loan revolving account, the
8 regional transportation investment district account, the rural
9 rehabilitation account, the Washington sexual assault kit account,
10 the stadium and exhibition center account, the youth athletic
11 facility account, the self-insurance revolving fund, the children's
12 trust fund, the Washington horse racing commission Washington bred
13 owners' bonus fund and breeder awards account, the Washington horse
14 racing commission class C purse fund account, the individual
15 development account program account, the Washington horse racing
16 commission operating account, the life sciences discovery fund, the
17 Washington state library-archives building account, the reduced
18 cigarette ignition propensity account, the center for deaf and hard
19 of hearing youth account, the school for the blind account, the
20 Millersylvania park trust fund, the public employees' and retirees'
21 insurance reserve fund, the school employees' benefits board
22 insurance reserve fund, the public employees' and retirees' insurance
23 account, the school employees' insurance account, the long-term
24 services and supports trust account, the radiation perpetual
25 maintenance fund, the Indian health improvement reinvestment account,
26 the department of licensing tuition recovery trust fund, the student
27 achievement council tuition recovery trust fund, the tuition recovery
28 trust fund, the industrial insurance premium refund account, the
29 mobile home park relocation fund, the natural resources deposit fund,
30 the Washington state health insurance pool account, the federal
31 forest revolving account, (~~and~~) the library operations account, and
32 the parkland acquisition account.

33 (c) The following accounts and funds must receive 80 percent of
34 their proportionate share of earnings based upon each account's or
35 fund's average daily balance for the period: The advance right-of-way
36 revolving fund, the advanced environmental mitigation revolving
37 account, the federal narcotics asset forfeitures account, the high
38 occupancy vehicle account, the local rail service assistance account,
39 and the miscellaneous transportation programs account.

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

8 (5) In conformance with Article II, section 37 of the state
9 Constitution, no trust accounts or funds shall be allocated earnings
10 without the specific affirmative directive of this section.

11 **Sec. 7.** RCW 79A.05.170 and 1991 sp.s. c 13 s 23 are each amended
12 to read as follows:

13 (1) Any lands owned by the state parks and recreation commission,
14 which are determined to be surplus to the needs of the state for
15 development for state park purposes and which the commission proposes
16 to deed to a local government or other entity, shall be accompanied
17 by a clause requiring that if the land is not used for outdoor
18 recreation purposes, ownership of the land shall revert to the state
19 parks and recreation commission.

20 (2) The state parks and recreation commission, in cases where
21 land subject to such a reversionary clause is proposed for use or
22 disposal for purposes other than recreation, shall require that, if
23 the land is surplus to the needs of the commission for park purposes
24 at the time the commission becomes aware of its proposed use for
25 nonrecreation purposes, the holder of the land or property shall
26 reimburse the commission for the release of the reversionary interest
27 in the land. The reimbursement shall be in the amount of the fair
28 market value of the reversionary interest as determined by a
29 qualified appraiser agreeable to the commission. Appraisal costs
30 shall be borne by the local entity which holds title to the land.

31 (3) Any funds generated under a reimbursement under this section
32 shall be deposited in the parkland acquisition account which is
33 hereby created in the custody of the state ((treasury)) treasurer.
34 Moneys in this account are to be used solely for the purchase or
35 acquisition of property for use as state park property by the
36 commission(~~(, as directed by the legislature; all such funds shall be~~
37 ~~subject to legislative appropriation)).~~ Only the director of the
38 state parks and recreation commission or the director's designee may
39 authorize expenditures from the account. The account is subject to

1 allotment procedures under chapter 43.88 RCW, but an appropriation is
2 not required for expenditures.

3 NEW SECTION. **Sec. 8.** (1) Section 1 of this act expires July 1,
4 2024.

5 (2) Section 2 of this act expires July 1, 2028.

6 NEW SECTION. **Sec. 9.** (1) Section 2 of this act takes effect
7 July 1, 2024.

8 (2) Section 3 of this act takes effect July 1, 2028.

9 NEW SECTION. **Sec. 10.** (1) Section 4 of this act expires July 1,
10 2024.

11 (2) Section 5 of this act expires July 1, 2030.

12 NEW SECTION. **Sec. 11.** (1) Section 5 of this act takes effect
13 July 1, 2024.

14 (2) Section 6 of this act takes effect July 1, 2030.

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