
ENGROSSED SENATE BILL 5649

State of Washington

69th Legislature

2025 Regular Session

By Senators Lias, King, Chapman, Torres, J. Wilson, Boehnke, Hasegawa, Shewmake, and Short

Read first time 02/03/25. Referred to Committee on Transportation.

1 AN ACT Relating to creating a Washington state supply chain
2 competitiveness infrastructure program; reenacting and amending RCW
3 43.84.092, 43.84.092, 43.84.092, 43.84.092, 43.84.092, and 43.84.092;
4 adding new sections to chapter 47.04 RCW; creating a new section;
5 providing effective dates; providing a contingent effective date;
6 providing expiration dates; and providing contingent expiration
7 dates.

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

9 NEW SECTION. **Sec. 1.** It is the intent of the legislature that
10 the state of Washington, being one of the most trade driven states in
11 the nation, maintain and expand its abilities to compete in the
12 global trade market and be a national leader in trade. The
13 legislature finds it is imperative to maintain and expand critical
14 and strategic infrastructure for the transport and movement of the
15 overall supply chain of goods from point of entry, to unload and load
16 processes, and to transport via ground and maritime facilities, to
17 warehouses, manufacturing facilities, and final destinations.
18 Strategic infrastructure investments targeted at increased capacity
19 for the supply chain is crucial to the state's public welfare of
20 sending and receiving crucial supplies, goods, and services.

1 NEW SECTION. **Sec. 2.** A new section is added to chapter 47.04
2 RCW to read as follows:

3 The department, in collaboration with the department of commerce,
4 the freight mobility strategic investment board, Washington public
5 ports association, federally recognized tribal governments with port
6 operations, and other critical supply chain stakeholders including,
7 but not limited to, those representing trucking, rail, marine,
8 warehouse, agricultural, manufacturing, and clean energy, shall set
9 priorities to ensure the successful and efficient operation of a
10 supply chain competitiveness infrastructure program to include grants
11 and loans to public ports and federally recognized tribal governments
12 with established public port operations. The department may adopt
13 rules under chapter 34.05 RCW to implement the supply chain
14 competitiveness infrastructure program.

15 NEW SECTION. **Sec. 3.** A new section is added to chapter 47.04
16 RCW to read as follows:

17 (1) The supply chain competitiveness infrastructure program
18 account is created in the state treasury. All receipts from the
19 legislature, proceeds of bonds when authorized by the legislature,
20 and principal and interest payments made on loans from the account
21 must be deposited into the account. Moneys in the account may be
22 spent only after appropriation. Expenditures from the account may be
23 used only for the purposes set forth in section 5 of this act. Public
24 and private entities may deposit moneys from federal, state, local,
25 or private sources in the account.

26 (2) The legislature intends that supply chain competitiveness
27 infrastructure grant funds will be appropriated to the department
28 using existing transportation accounts.

29 NEW SECTION. **Sec. 4.** A new section is added to chapter 47.04
30 RCW to read as follows:

31 (1) In addition to the priorities identified through the
32 stakeholder process in section 2 of this act, projects for the supply
33 chain competitiveness infrastructure program must align with the
34 following programmatic goals:

35 (a) Development or maintenance of transportation infrastructure
36 that ensures the successful and efficient operation of the supply
37 chain to and from the state's public ports and federally recognized
38 tribal governments with established public port operations;

1 (b) Economic, safety, or environmental advantages of efficient
2 freight movement;

3 (c) Sustaining the state's international trade economy;

4 (d) Increased access to efficient and cost-effective transport to
5 market for Washington's agricultural and industrial products;

6 (e) Model integration and cooperation within the regional,
7 national, and international systems of freight distribution; and

8 (f) Mitigation of impacts of increased freight traffic on
9 communities.

10 (2) The collaborative process in section 2 of this act shall
11 result in the development of performance metrics that result in
12 strengthening the state's supply chain competitiveness and evaluation
13 criteria by which to prioritize projects for funding.

14 NEW SECTION. **Sec. 5.** A new section is added to chapter 47.04
15 RCW to read as follows:

16 (1) Supply chain competitiveness infrastructure projects funded
17 from the supply chain competitiveness infrastructure program shall
18 focus on enhancing supply chain competitiveness for public ports and
19 federally recognized tribal governments with established public port
20 operations, and the capacity of ground and maritime transportation
21 and facilities. The department shall govern and operate the grant and
22 revolving loan program. The collaborative process in section 2 of
23 this act shall result in a list of project types eligible for the
24 supply chain competitiveness infrastructure grant and loan program.

25 (2) All eligible projects must be included in a port's freight
26 development plan as defined in RCW 53.20.055.

27 NEW SECTION. **Sec. 6.** A new section is added to chapter 47.04
28 RCW to read as follows:

29 For the purposes of this act, public ports are those authorized
30 under chapter 53.04 RCW.

31 **Sec. 7.** RCW 43.84.092 and 2025 c 417 s 802, 2025 c 399 s 15,
32 2025 c 359 s 12, and 2025 c 299 s 21 are each reenacted and amended
33 to read as follows:

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

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

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

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

30 (a) The following accounts and funds shall receive their
31 proportionate share of earnings based upon each account's and fund's
32 average daily balance for the period: The abandoned recreational
33 vehicle disposal account, the aeronautics account, the Alaskan Way
34 viaduct replacement project account, the ambulance transport fund,
35 the budget stabilization account, the capital vessel replacement
36 account, the capitol building construction account, the Central
37 Washington University capital projects account, the charitable,
38 educational, penal and reformatory institutions account, the Chehalis
39 basin account, the Chehalis basin taxable account, the clean fuels
40 credit account, the clean fuels transportation investment account,

1 the cleanup settlement account, the Columbia river basin water supply
2 development account, the Columbia river basin taxable bond water
3 supply development account, the Columbia river basin water supply
4 revenue recovery account, the common school construction fund, the
5 community forest trust account, the connecting Washington account,
6 the county arterial preservation account, the county criminal justice
7 assistance account, the covenant homeownership account, the deferred
8 compensation administrative account, the deferred compensation
9 principal account, the department of licensing services account, the
10 department of retirement systems expense account, the developmental
11 disabilities community services account, the diesel idle reduction
12 account, the opioid abatement settlement account, the drinking water
13 assistance account, the administrative subaccount of the drinking
14 water assistance account, the driver education safety improvement
15 account, the early learning facilities development account, the early
16 learning facilities revolving account, the Eastern Washington
17 University capital projects account, the education legacy trust
18 account, the election account, the electric vehicle account, the
19 energy freedom account, the energy recovery act account, the
20 essential rail assistance account, The Evergreen State College
21 capital projects account, the fair start for kids account, the family
22 medicine workforce development account, the ferry bond retirement
23 fund, the fish, wildlife, and conservation account, the freight
24 mobility investment account, the freight mobility multimodal account,
25 the grade crossing protective fund, the higher education retirement
26 plan supplemental benefit fund, the Washington student loan account,
27 the highway bond retirement fund, the highway infrastructure account,
28 the highway safety fund, the hospital safety net assessment fund, the
29 Interstate 5 bridge replacement project account, the Interstate 405
30 and state route number 167 express toll lanes account, the judges'
31 retirement account, the judicial retirement administrative account,
32 the judicial retirement principal account, the limited fish and
33 wildlife account, the local leasehold excise tax account, the local
34 real estate excise tax account, the local sales and use tax account,
35 the marine resources stewardship trust account, the medical aid
36 account, the money-purchase retirement savings administrative
37 account, the money-purchase retirement savings principal account, the
38 motor vehicle fund, the motorcycle safety education account, the move
39 ahead WA account, the move ahead WA flexible account, the multimodal
40 transportation account, the multiuse roadway safety account, the

1 municipal criminal justice assistance account, the oyster reserve
2 land account, the pension funding stabilization account, the
3 perpetual surveillance and maintenance account, the pilotage account,
4 the pollution liability insurance agency underground storage tank
5 revolving account, the medicaid access program account, the public
6 employees' retirement system plan 1 account, the public employees'
7 retirement system combined plan 2 and plan 3 account, the public
8 facilities construction loan revolving account, the public health
9 supplemental account, the public works assistance account, the Puget
10 Sound capital construction account, the Puget Sound ferry operations
11 account, the Puget Sound Gateway facility account, the Puget Sound
12 taxpayer accountability account, the real estate appraiser commission
13 account, the recreational vehicle account, the regional mobility
14 grant program account, the reserve officers' relief and pension
15 principal fund, the resource management cost account, the rural
16 arterial trust account, the rural mobility grant program account, the
17 rural Washington loan fund, the second injury fund, the sexual
18 assault prevention and response account, the site closure account,
19 the skilled nursing facility safety net trust fund, the small city
20 pavement and sidewalk account, the special category C account, the
21 special wildlife account, the state hazard mitigation revolving loan
22 account, the state investment board expense account, the state
23 investment board commingled trust fund accounts, the state patrol
24 highway account, the state reclamation revolving account, the state
25 route number 520 civil penalties account, the state route number 520
26 corridor account, the statewide broadband account, the statewide
27 tourism marketing account, the supplemental pension account, the
28 supply chain competitiveness infrastructure program account, the
29 Tacoma Narrows toll bridge account, the teachers' retirement system
30 plan 1 account, the teachers' retirement system combined plan 2 and
31 plan 3 account, the tobacco prevention and control account, the
32 tobacco settlement account, the toll facility bond retirement
33 account, the transportation 2003 account (nickel account), the
34 transportation equipment fund, the JUDY transportation future funding
35 program account, the transportation improvement account, the
36 transportation improvement board bond retirement account, the
37 transportation infrastructure account, the transportation partnership
38 account, the traumatic brain injury account, the tribal opioid
39 prevention and treatment account, the University of Washington bond
40 retirement fund, the University of Washington building account, the

1 voluntary cleanup account, the volunteer firefighters' relief and
2 pension principal fund, the volunteer firefighters' and reserve
3 officers' administrative fund, the vulnerable roadway user education
4 account, the Washington judicial retirement system account, the
5 Washington law enforcement officers' and firefighters' system plan 1
6 retirement account, the Washington law enforcement officers' and
7 firefighters' system plan 2 retirement account, the Washington public
8 safety employees' plan 2 retirement account, the Washington school
9 employees' retirement system combined plan 2 and 3 account, the
10 Washington state patrol retirement account, the Washington State
11 University building account, the Washington State University bond
12 retirement fund, the water pollution control revolving administration
13 account, the water pollution control revolving fund, the Western
14 Washington University capital projects account, the Yakima integrated
15 plan implementation account, the Yakima integrated plan
16 implementation revenue recovery account, and the Yakima integrated
17 plan implementation taxable bond account. Earnings derived from
18 investing balances of the agricultural permanent fund, the normal
19 school permanent fund, the permanent common school fund, the
20 scientific permanent fund, and the state university permanent fund
21 shall be allocated to their respective beneficiary accounts.

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

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

31 **Sec. 8.** RCW 43.84.092 and 2025 c 417 s 802, 2025 c 399 s 15, and
32 2025 c 299 s 21 are each reenacted and amended to read as follows:

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

36 (2) The treasury income account shall be utilized to pay or
37 receive funds associated with federal programs as required by the
38 federal cash management improvement act of 1990. The treasury income
39 account is subject in all respects to chapter 43.88 RCW, but no

1 appropriation is required for refunds or allocations of interest
2 earnings required by the cash management improvement act. Refunds of
3 interest to the federal treasury required under the cash management
4 improvement act fall under RCW 43.88.180 and shall not require
5 appropriation. The office of financial management shall determine the
6 amounts due to or from the federal government pursuant to the cash
7 management improvement act. The office of financial management may
8 direct transfers of funds between accounts as deemed necessary to
9 implement the provisions of the cash management improvement act, and
10 this subsection. Refunds or allocations shall occur prior to the
11 distributions of earnings set forth in subsection (4) of this
12 section.

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

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

26 (a) The following accounts and funds shall receive their
27 proportionate share of earnings based upon each account's and fund's
28 average daily balance for the period: The abandoned recreational
29 vehicle disposal account, the aeronautics account, the Alaskan Way
30 viaduct replacement project account, the ambulance transport fund,
31 the budget stabilization account, the capital vessel replacement
32 account, the capitol building construction account, the Central
33 Washington University capital projects account, the charitable,
34 educational, penal and reformatory institutions account, the Chehalis
35 basin account, the Chehalis basin taxable account, the clean fuels
36 credit account, the clean fuels transportation investment account,
37 the cleanup settlement account, the Columbia river basin water supply
38 development account, the Columbia river basin taxable bond water
39 supply development account, the Columbia river basin water supply
40 revenue recovery account, the common school construction fund, the

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

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

1 enforcement officers' and firefighters' system plan 1 retirement
2 account, the Washington law enforcement officers' and firefighters'
3 system plan 2 retirement account, the Washington public safety
4 employees' plan 2 retirement account, the Washington school
5 employees' retirement system combined plan 2 and 3 account, the
6 Washington state patrol retirement account, the Washington State
7 University building account, the Washington State University bond
8 retirement fund, the water pollution control revolving administration
9 account, the water pollution control revolving fund, the Western
10 Washington University capital projects account, the Yakima integrated
11 plan implementation account, the Yakima integrated plan
12 implementation revenue recovery account, and the Yakima integrated
13 plan implementation taxable bond account. Earnings derived from
14 investing balances of the agricultural permanent fund, the normal
15 school permanent fund, the permanent common school fund, the
16 scientific permanent fund, and the state university permanent fund
17 shall be allocated to their respective beneficiary accounts.

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

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

27 **Sec. 9.** RCW 43.84.092 and 2025 c 417 s 803, 2025 c 399 s 16,
28 2025 c 359 s 13, and 2025 c 299 s 22 are each reenacted and amended
29 to read as follows:

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

33 (2) The treasury income account shall be utilized to pay or
34 receive funds associated with federal programs as required by the
35 federal cash management improvement act of 1990. The treasury income
36 account is subject in all respects to chapter 43.88 RCW, but no
37 appropriation is required for refunds or allocations of interest
38 earnings required by the cash management improvement act. Refunds of
39 interest to the federal treasury required under the cash management

1 improvement act fall under RCW 43.88.180 and shall not require
2 appropriation. The office of financial management shall determine the
3 amounts due to or from the federal government pursuant to the cash
4 management improvement act. The office of financial management may
5 direct transfers of funds between accounts as deemed necessary to
6 implement the provisions of the cash management improvement act, and
7 this subsection. Refunds or allocations shall occur prior to the
8 distributions of earnings set forth in subsection (4) of this
9 section.

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

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

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

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

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

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

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

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

24 **Sec. 10.** RCW 43.84.092 and 2025 c 417 s 803, 2025 c 399 s 16,
25 and 2025 c 299 s 22 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 budget stabilization
25 account, the capital vessel replacement account, the capitol building
26 construction account, the Central Washington University capital
27 projects account, the charitable, educational, penal and reformatory
28 institutions account, the Chehalis basin account, the Chehalis basin
29 taxable account, the clean fuels credit account, the clean fuels
30 transportation investment account, the cleanup settlement account,
31 the Columbia river basin water supply development account, the
32 Columbia river basin taxable bond water supply development account,
33 the Columbia river basin water supply revenue recovery account, the
34 common school construction fund, the community forest trust account,
35 the connecting Washington account, the county arterial preservation
36 account, the county criminal justice assistance account, the covenant
37 homeownership account, the deferred compensation administrative
38 account, the deferred compensation principal account, the department
39 of licensing services account, the department of retirement systems
40 expense account, the developmental disabilities community services

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

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

1 University building account, the Washington State University bond
2 retirement fund, the water pollution control revolving administration
3 account, the water pollution control revolving fund, the Western
4 Washington University capital projects account, the Yakima integrated
5 plan implementation account, the Yakima integrated plan
6 implementation revenue recovery account, and the Yakima integrated
7 plan implementation taxable bond account. Earnings derived from
8 investing balances of the agricultural permanent fund, the normal
9 school permanent fund, the permanent common school fund, the
10 scientific permanent fund, and the state university permanent fund
11 shall be 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. 11.** RCW 43.84.092 and 2025 c 417 s 803, 2025 c 399 s 16,
22 2025 c 359 s 13, 2025 c 299 s 22, and 2025 c 228 s 15 are each
23 reenacted and amended to read as follows:

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

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

1 this subsection. Refunds or allocations shall occur prior to the
2 distributions of earnings set forth in subsection (4) of this
3 section.

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

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

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

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

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

1 account, the water pollution control revolving fund, the Western
2 Washington University capital projects account, the Yakima integrated
3 plan implementation account, the Yakima integrated plan
4 implementation revenue recovery account, and the Yakima integrated
5 plan implementation taxable bond account. Earnings derived from
6 investing balances of the agricultural permanent fund, the normal
7 school permanent fund, the permanent common school fund, the
8 scientific permanent fund, and the state university permanent fund
9 shall be 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. 12.** RCW 43.84.092 and 2025 c 417 s 803, 2025 c 399 s 16,
20 2025 c 299 s 22, and 2025 c 228 s 15 are each reenacted and amended
21 to read as follows:

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

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

1 distributions of earnings set forth in subsection (4) of this
2 section.

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

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

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

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

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

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

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

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

17 NEW SECTION. **Sec. 13.** (1) Section 7 of this act expires the
18 earlier of July 1, 2028, or when RCW 74.76.040 expires.

19 (2) Section 8 of this act expires July 1, 2028.

20 (3) Section 9 of this act expires the earlier of January 1, 2029,
21 or when RCW 74.76.040 expires.

22 (4) Section 10 of this act expires January 1, 2029.

23 (5) Section 11 of this act expires when RCW 74.76.040 expires.

24 NEW SECTION. **Sec. 14.** (1) Section 8 of this act takes effect
25 when RCW 74.76.040 expires.

26 (2) Sections 9 and 10 of this act take effect July 1, 2028.

27 (3) Sections 11 and 12 of this act take effect January 1, 2029.

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