

---

ENGROSSED SENATE BILL 5649

---

State of Washington

69th Legislature

2025 Regular Session

By Senators Liiias, 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  
6 account, the recreational vehicle account, the regional mobility  
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

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

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

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

**Sec. 10.** RCW 43.84.092 and 2025 c 417 s 803, 2025 c 399 s 16, and 2025 c 299 s 22 are each reenacted and amended to read as follows:

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

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

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

University building account, the Washington State University bond retirement fund, the water pollution control revolving administration account, the water pollution control revolving fund, the Western Washington University capital projects account, the Yakima integrated plan implementation account, the Yakima integrated plan implementation revenue recovery account, and the Yakima integrated plan implementation taxable bond account. Earnings derived from investing balances of the agricultural permanent fund, the normal school permanent fund, the permanent common school fund, the scientific permanent fund, and the state university permanent fund shall be allocated to their respective beneficiary accounts.

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

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

**Sec. 11.** RCW 43.84.092 and 2025 c 417 s 803, 2025 c 399 s 16, 2025 c 359 s 13, 2025 c 299 s 22, and 2025 c 228 s 15 are each reenacted and amended to read as follows:

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

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

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

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

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

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

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

--- END ---