
SENATE BILL 5449

State of Washington

67th Legislature

2021 Regular Session

By Senator King

1 AN ACT Relating to dedicating the state sales tax on motor
2 vehicles to transportation improvements; amending RCW 82.08.020 and
3 82.12.020; reenacting and amending RCW 43.84.092 and 43.84.092;
4 adding a new section to chapter 46.68 RCW; creating a new section;
5 providing effective dates; providing an expiration date; and
6 declaring an emergency.

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

8 NEW SECTION. **Sec. 1.** It is the intent of the legislature to
9 ensure Washington's transportation infrastructure can support the
10 safe and efficient movement of people and goods. Primary funding for
11 transportation infrastructure efforts comes from the state portion of
12 the fuel tax and fees for registering motor vehicles, which have
13 economic and political vulnerabilities that can limit their
14 reliability. The legislature intends to establish an additional
15 funding source that would not be subject to bonding, and therefore
16 offer greater flexibility and efficiency in addressing transportation
17 infrastructure needs. The legislature finds that dedicating the sales
18 tax revenue on vehicle sales to the transportation budget would
19 reinforce the state's ability to provide the 21st century
20 transportation system that the people of Washington can and should
21 expect.

1 **Sec. 2.** RCW 82.08.020 and 2014 c 140 s 12 are each amended to
2 read as follows:

3 (1) There is levied and collected a tax equal to six and five-
4 tenths percent of the selling price on each retail sale in this state
5 of:

6 (a) Tangible personal property, unless the sale is specifically
7 excluded from the RCW 82.04.050 definition of retail sale;

8 (b) Digital goods, digital codes, and digital automated services,
9 if the sale is included within the RCW 82.04.050 definition of retail
10 sale;

11 (c) Services, other than digital automated services, included
12 within the RCW 82.04.050 definition of retail sale;

13 (d) Extended warranties to consumers; and

14 (e) Anything else, the sale of which is included within the RCW
15 82.04.050 definition of retail sale.

16 (2) There is levied and collected an additional tax on each
17 retail car rental, regardless of whether the vehicle is licensed in
18 this state, equal to five and nine-tenths percent of the selling
19 price. The revenue collected under this subsection must be deposited
20 in the multimodal transportation account created in RCW 47.66.070.

21 (3) (a) Beginning July 1, 2003, there is levied and collected an
22 additional tax of three-tenths of one percent of the selling price on
23 each retail sale of a motor vehicle in this state, other than retail
24 car rentals taxed under subsection (2) of this section. The revenue
25 collected under this subsection must be deposited in the multimodal
26 transportation account created in RCW 47.66.070.

27 ~~((4))~~ (b) For purposes of this subsection (3) ~~((of this~~
28 ~~section))~~, "motor vehicle" has the meaning provided in RCW 46.04.320,
29 but does not include:

30 ~~((a))~~ (i) Farm tractors or farm vehicles as defined in RCW
31 46.04.180 and 46.04.181, unless the farm tractor or farm vehicle is
32 for use in the production of marijuana;

33 ~~((b))~~ (ii) Off-road vehicles as defined in RCW 46.04.365;

34 ~~((c))~~ (iii) Nonhighway vehicles as defined in RCW 46.09.310;
35 and

36 ~~((d))~~ (iv) Snowmobiles as defined in RCW 46.04.546.

37 (4) (a) Revenue collected under subsection (1) of this section on
38 each new and used retail sales of a vehicle in this state, including
39 private-party sales, but excluding retail car rentals taxed under

1 subsection (2) of this section, must be deposited in the congestion
2 relief and safety account as follows:

3 (i) Beginning July 1, 2021, and ending June 30, 2022, 20 percent
4 must be deposited in the congestion relief and safety account and the
5 remainder must be deposited in the general fund;

6 (ii) Beginning July 1, 2022, and ending June 30, 2023, 40 percent
7 must be deposited in the congestion relief and safety account and the
8 remainder must be deposited in the general fund;

9 (iii) Beginning July 1, 2023, and ending June 30, 2024, 60
10 percent must be deposited in the congestion relief and safety account
11 and the remainder must be deposited in the general fund;

12 (iv) Beginning July 1, 2024, and ending June 30, 2025, 80 percent
13 must be deposited in the congestion relief and safety account and the
14 remainder must be deposited in the general fund; and

15 (v) Beginning July 1, 2025, all revenue must be deposited in the
16 congestion relief and safety account.

17 (b) For purposes of this subsection (4), "vehicle" has the
18 meaning provided in RCW 46.04.670 including, but not limited to,
19 passenger vehicles, light trucks, commercial vehicles, travel
20 trailers, recreational vehicles, intermittent use trailers,
21 motorcycles, and campers, but "vehicle" does not include:

22 (i) Farm tractors or farm vehicles as defined in RCW 46.04.180
23 and 46.04.181, unless the farm tractor or farm vehicle is for use in
24 the production of marijuana;

25 (ii) Off-road vehicles as defined in RCW 46.04.365;

26 (iii) Nonhighway vehicles as defined in RCW 46.09.310;

27 (iv) Bicycles as defined in RCW 46.04.071; and

28 (v) Snowmobiles as defined in RCW 46.04.546.

29 (5) Beginning on December 8, 2005, 0.16 percent of the taxes
30 collected under subsection (1) of this section must be dedicated to
31 funding comprehensive performance audits required under RCW
32 43.09.470. The revenue identified in this subsection must be
33 deposited in the performance audits of government account created in
34 RCW 43.09.475.

35 (6) The taxes imposed under this chapter apply to successive
36 retail sales of the same property.

37 (7) The rates provided in this section apply to taxes imposed
38 under chapter 82.12 RCW as provided in RCW 82.12.020.

1 **Sec. 3.** RCW 82.12.020 and 2017 c 323 s 520 are each amended to
2 read as follows:

3 (1) There is levied and collected from every person in this state
4 a tax or excise for the privilege of using within this state as a
5 consumer any:

6 (a) Article of tangible personal property acquired by the user in
7 any manner, including tangible personal property acquired at a casual
8 or isolated sale, and including by-products used by the manufacturer
9 thereof, except as otherwise provided in this chapter, irrespective
10 of whether the article or similar articles are manufactured or are
11 available for purchase within this state;

12 (b) Prewritten computer software, regardless of the method of
13 delivery, but excluding prewritten computer software that is either
14 provided free of charge or is provided for temporary use in viewing
15 information, or both;

16 (c) Services defined as a retail sale in RCW 82.04.050 (2) (a) or
17 (g) or (6)(c), excluding services defined as a retail sale in RCW
18 82.04.050(6)(c) that are provided free of charge;

19 (d) Extended warranty; or

20 (e)(i) Digital good, digital code, or digital automated service,
21 including the use of any services provided by a seller exclusively in
22 connection with digital goods, digital codes, or digital automated
23 services, whether or not a separate charge is made for such services.

24 (ii) With respect to the use of digital goods, digital automated
25 services, and digital codes acquired by purchase, the tax imposed in
26 this subsection (1)(e) applies in respect to:

27 (A) Sales in which the seller has granted the purchaser the right
28 of permanent use;

29 (B) Sales in which the seller has granted the purchaser a right
30 of use that is less than permanent;

31 (C) Sales in which the purchaser is not obligated to make
32 continued payment as a condition of the sale; and

33 (D) Sales in which the purchaser is obligated to make continued
34 payment as a condition of the sale.

35 (iii) With respect to digital goods, digital automated services,
36 and digital codes acquired other than by purchase, the tax imposed in
37 this subsection (1)(e) applies regardless of whether or not the
38 consumer has a right of permanent use or is obligated to make
39 continued payment as a condition of use.

1 (2) The provisions of this chapter do not apply in respect to the
2 use of any article of tangible personal property, extended warranty,
3 digital good, digital code, digital automated service, or service
4 taxable under RCW 82.04.050 (2) (a) or (g) or (6)(c), if the sale to,
5 or the use by, the present user or the present user's bailor or donor
6 has already been subjected to the tax under chapter 82.08 RCW or this
7 chapter and the tax has been paid by the present user or by the
8 present user's bailor or donor.

9 (3)(a) Except as provided in this section, payment of the tax
10 imposed by this chapter or chapter 82.08 RCW by one purchaser or user
11 of tangible personal property, extended warranty, digital good,
12 digital code, digital automated service, or other service does not
13 have the effect of exempting any other purchaser or user of the same
14 property, extended warranty, digital good, digital code, digital
15 automated service, or other service from the taxes imposed by such
16 chapters.

17 (b) The tax imposed by this chapter does not apply:

18 (i) If the sale to, or the use by, the present user or his or her
19 bailor or donor has already been subjected to the tax under chapter
20 82.08 RCW or this chapter and the tax has been paid by the present
21 user or by his or her bailor or donor;

22 (ii) In respect to the use of any article of tangible personal
23 property acquired by bailment and the tax has once been paid based on
24 reasonable rental as determined by RCW 82.12.060 measured by the
25 value of the article at time of first use multiplied by the tax rate
26 imposed by chapter 82.08 RCW or this chapter as of the time of first
27 use;

28 (iii) In respect to the use of any article of tangible personal
29 property acquired by bailment, if the property was acquired by a
30 previous bailee from the same bailor for use in the same general
31 activity and the original bailment was prior to June 9, 1961; or

32 (iv) To the use of digital goods or digital automated services,
33 which were obtained through the use of a digital code, if the sale of
34 the digital code to, or the use of the digital code by, the present
35 user or the present user's bailor or donor has already been subjected
36 to the tax under chapter 82.08 RCW or this chapter and the tax has
37 been paid by the present user or by the present user's bailor or
38 donor.

39 (4)(a) Except as provided in (b) of this subsection (4), the tax
40 is levied and must be collected in an amount equal to the value of

1 the article used, value of the digital good or digital code used,
2 value of the extended warranty used, or value of the service used by
3 the taxpayer, multiplied by the applicable rates in effect for the
4 retail sales tax under RCW 82.08.020.

5 (b) In the case of a seller required to collect use tax from the
6 purchaser, the tax must be collected in an amount equal to the
7 purchase price multiplied by the applicable rate in effect for the
8 retail sales tax under RCW 82.08.020.

9 (5) For purposes of the tax imposed in this section, "person"
10 includes anyone within the definition of "buyer," "purchaser," and
11 "consumer" in RCW 82.08.010.

12 (6)(a) Use tax revenue collected under subsection (1) of this
13 section on the use of each new and used vehicle in this state, but
14 excluding retail car rentals taxed under RCW 82.08.020, must be
15 deposited in the congestion relief and safety account as follows:

16 (i) Beginning July 1, 2021, and ending June 30, 2022, 20 percent
17 must be deposited in the congestion relief and safety account and the
18 remainder must be deposited in the general fund;

19 (ii) Beginning July 1, 2022, and ending June 30, 2023, 40 percent
20 must be deposited in the congestion relief and safety account and the
21 remainder must be deposited in the general fund;

22 (iii) Beginning July 1, 2023, and ending June 30, 2024, 60
23 percent must be deposited in the congestion relief and safety account
24 and the remainder must be deposited in the general fund;

25 (iv) Beginning July 1, 2024, and ending June 30, 2025, 80 percent
26 must be deposited in the congestion relief and safety account and the
27 remainder must be deposited in the general fund; and

28 (v) Beginning July 1, 2025, all revenue must be deposited in the
29 congestion relief and safety account.

30 (b) For purposes of this subsection (6):

31 (i) "Highway purposes" also includes preservation; and

32 (ii) "Vehicle" has the meaning provided in RCW 46.04.670
33 including, but not limited to, passenger vehicles, light trucks,
34 commercial vehicles, travel trailers, recreational vehicles,
35 intermittent use trailers, motorcycles, and campers, but "vehicle"
36 does not include:

37 (A) Farm tractors or farm vehicles as defined in RCW 46.04.180
38 and 46.04.181, unless the farm tractor or farm vehicle is for use in
39 the production of marijuana;

40 (B) Off-road vehicles as defined in RCW 46.04.365;

1 (C) Nonhighway vehicles as defined in RCW 46.09.310;

2 (D) Bicycles as defined in RCW 46.04.071; and

3 (E) Snowmobiles as defined in RCW 46.04.546.

4 NEW SECTION. **Sec. 4.** A new section is added to chapter 46.68
5 RCW to read as follows:

6 (1) The congestion relief and safety account is created in the
7 state treasury. Moneys in the account may be spent only after
8 appropriation. Expenditures from the account may be used only for
9 transportation projects, programs, or activities based on the
10 percentage of historical spending of 18th amendment restricted funds
11 and noneineteenth amendment restricted funds as determined under
12 subsection (2) of this section.

13 (2) By November 1st of each even-numbered year, the joint
14 transportation committee must determine the historical percentage
15 spent from 18th amendment restricted funds and noneineteenth
16 amendment restricted funds based on the three most recently completed
17 fiscal biennia. This information must be transmitted to the office of
18 financial management and the house and senate transportation
19 committees of the legislature to be used in the development of their
20 respective omnibus transportation appropriations.

21 (3) All sales and use tax revenues on new and used vehicles
22 deposited into the congestion relief and safety account pursuant to
23 RCW 82.08.020 and 82.12.020 must be used exclusively on a cash
24 funding basis for transportation projects, programs, and activities,
25 including reducing the reliance on transportation-related debt
26 obligations pursuant to subsection (4) of this section. All sales and
27 use tax revenues on new and used vehicles deposited into the
28 congestion relief and safety account pursuant to RCW 82.08.020 and
29 82.12.020 may not be used for any new revenue bond issues or used as
30 a source for any other type of debt or similar type of financing
31 mechanism.

32 (4) Part of the purpose in the allocation of additional resources
33 from the sales and use tax revenues on new and used vehicles into the
34 congestion relief and safety account pursuant to RCW 82.08.020 and
35 82.12.020 is to lower the overall reliance on debt financing for
36 transportation projects and infrastructure. Beginning December 1,
37 2023, and each two years thereafter, the state treasurer must prepare
38 a report that shows the impact of this act on the reliance of debt
39 financing for transportation appropriations.

1 (5) Nothing in this section may be construed so as to violate any
2 terms or conditions contained in any highway construction bond issues
3 now or hereafter authorized by statute and whose payment is by such
4 statute pledged to be paid from any excise taxes on fuel.

5 **Sec. 5.** RCW 43.84.092 and 2020 c 354 s 11, 2020 c 221 s 5, 2020
6 c 148 s 3, 2020 c 103 s 7, and 2020 c 18 s 3 are each reenacted and
7 amended to read as follows:

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

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

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

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

1 (a) The following accounts and funds shall receive their
2 proportionate share of earnings based upon each account's and fund's
3 average daily balance for the period: The abandoned recreational
4 vehicle disposal account, the aeronautics account, the Alaskan Way
5 viaduct replacement project account, the ambulance transport fund,
6 the brownfield redevelopment trust fund account, the budget
7 stabilization account, the capital vessel replacement account, the
8 capitol building construction account, the Central Washington
9 University capital projects account, the charitable, educational,
10 penal and reformatory institutions account, the Chehalis basin
11 account, the Chehalis basin taxable account, the cleanup settlement
12 account, the Columbia river basin water supply development account,
13 the Columbia river basin taxable bond water supply development
14 account, the Columbia river basin water supply revenue recovery
15 account, the common school construction fund, the community forest
16 trust account, the congestion relief and safety account, the
17 connecting Washington account, the county arterial preservation
18 account, the county criminal justice assistance account, the deferred
19 compensation administrative account, the deferred compensation
20 principal account, the department of licensing services account, the
21 department of retirement systems expense account, the developmental
22 disabilities community ((~~trust~~)) services account, the diesel idle
23 reduction account, the drinking water assistance account, the
24 administrative subaccount of the drinking water assistance account,
25 the early learning facilities development account, the early learning
26 facilities revolving account, the Eastern Washington University
27 capital projects account, the education construction fund, the
28 education legacy trust account, the election account, the electric
29 vehicle account, the energy freedom account, the energy recovery act
30 account, the essential rail assistance account, The Evergreen State
31 College capital projects account, the ferry bond retirement fund, the
32 fish, wildlife, and conservation account, the freight mobility
33 investment account, the freight mobility multimodal account, the
34 grade crossing protective fund, the public health services account,
35 the state higher education construction account, the higher education
36 construction account, the higher education retirement plan
37 supplemental benefit fund, the highway bond retirement fund, the
38 highway infrastructure account, the highway safety fund, the hospital
39 safety net assessment fund, the Interstate 405 and state route number
40 167 express toll lanes account, the judges' retirement account, the

1 judicial retirement administrative account, the judicial retirement
2 principal account, the limited fish and wildlife account, the local
3 leasehold excise tax account, the local real estate excise tax
4 account, the local sales and use tax account, the marine resources
5 stewardship trust account, the medical aid account, the money-
6 purchase retirement savings administrative account, the money-
7 purchase retirement savings principal account, the motor vehicle
8 fund, the motorcycle safety education account, the multimodal
9 transportation account, the multiuse roadway safety account, the
10 municipal criminal justice assistance account, the oyster reserve
11 land account, the pension funding stabilization account, the
12 perpetual surveillance and maintenance account, the pilotage account,
13 the pollution liability insurance agency underground storage tank
14 revolving account, the public employees' retirement system plan 1
15 account, the public employees' retirement system combined plan 2 and
16 plan 3 account, the public facilities construction loan revolving
17 account, the public health supplemental account, the public works
18 assistance account, the Puget Sound capital construction account, the
19 Puget Sound ferry operations account, the Puget Sound Gateway
20 facility account, the Puget Sound taxpayer accountability account,
21 the real estate appraiser commission account, the recreational
22 vehicle account, the regional mobility grant program account, the
23 resource management cost account, the rural arterial trust account,
24 the rural mobility grant program account, the rural Washington loan
25 fund, the sexual assault prevention and response account, the site
26 closure account, the skilled nursing facility safety net trust fund,
27 the small city pavement and sidewalk account, the special category C
28 account, the special wildlife account, the state investment board
29 expense account, the state investment board commingled trust fund
30 accounts, the state patrol highway account, the state reclamation
31 revolving account, the state route number 520 civil penalties
32 account, the state route number 520 corridor account, the statewide
33 broadband account, the statewide tourism marketing account, the
34 supplemental pension account, the Tacoma Narrows toll bridge account,
35 the teachers' retirement system plan 1 account, the teachers'
36 retirement system combined plan 2 and plan 3 account, the tobacco
37 prevention and control account, the tobacco settlement account, the
38 toll facility bond retirement account, the transportation 2003
39 account (nickel account), the transportation equipment fund, the
40 transportation future funding program account, the transportation

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

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

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

36 **Sec. 6.** RCW 43.84.092 and 2020 c 221 s 5, 2020 c 148 s 3, 2020 c
37 103 s 7, and 2020 c 18 s 3 are each reenacted and amended to read as
38 follows:

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

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

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

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

33 (a) The following accounts and funds shall receive their
34 proportionate share of earnings based upon each account's and fund's
35 average daily balance for the period: The abandoned recreational
36 vehicle disposal account, the aeronautics account, the Alaskan Way
37 viaduct replacement project account, the brownfield redevelopment
38 trust fund account, the budget stabilization account, the capital
39 vessel replacement account, the capitol building construction
40 account, the Central Washington University capital projects account,

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

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

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

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

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

28 NEW SECTION. **Sec. 7.** Section 5 of this act expires July 1,
29 2024.

30 NEW SECTION. **Sec. 8.** Section 6 of this act takes effect July 1,
31 2024.

32 NEW SECTION. **Sec. 9.** Sections 1 through 5 of this act are
33 necessary for the immediate preservation of the public peace, health,
34 or safety, or support of the state government and its existing public
35 institutions, and take effect July 1, 2021.

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