
SENATE BILL 6006

State of Washington

61st Legislature

2009 Regular Session

By Senators Regala and Zarelli; by request of Department of Retirement Systems

Read first time 02/13/09. Referred to Committee on Ways & Means.

1 AN ACT Relating to authorized expenditures from the OASI revolving
2 fund and OASI contribution account; and amending RCW 41.48.065 and
3 41.48.080.

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

5 **Sec. 1.** RCW 41.48.065 and 1991 sp.s. c 13 s 111 are each amended
6 to read as follows:

7 (1) There is hereby established a separate fund in the custody of
8 the state treasurer to be known as the OASI revolving fund. The fund
9 shall consist of all moneys designated for deposit in the fund. The
10 OASI revolving fund shall be used exclusively for the purpose of this
11 section, including the costs of program administration. Withdrawals
12 from the fund (~~shall~~) may be made for the payment of amounts the
13 state may be obligated to pay or forfeit by reason of any failure of
14 any public agency to pay assessments on contributions or interest
15 assessments required under the federal-state agreement under this
16 chapter or federal regulations.

17 (2) All costs allocable to the administration of this chapter shall
18 be charged to and paid to the OASI revolving fund by the participating

1 divisions and instrumentalities of the state pro rata according to
2 their respective contributions.

3 (3) The treasurer of the state shall be ex officio treasurer and
4 custodian of the fund and shall administer the fund in accordance with
5 this chapter and the directions of the governor and shall pay all
6 amounts drawn upon it in accordance with this section and with the
7 regulations the governor may prescribe under this section.

8 **Sec. 2.** RCW 41.48.080 and 1951 c 184 s 9 are each amended to read
9 as follows:

10 All costs allocable to the administration of this chapter shall be
11 charged to and paid to the (~~general~~) OASI revolving fund by the
12 participating divisions and instrumentalities of the state pro rata
13 according to their respective contributions.

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