

thereof immediately preceding the year in which application for license is made.

Sec. 2. Section 56, chapter 299, Laws of 1971 ex. sess. and RCW 82.50.410 are each amended to read as follows:

The rate and measure of tax imposed by this chapter for each calendar year shall be ((two)) one percent of the fair market value of the travel trailer or camper, as determined in the manner provided in this chapter: PROVIDED, That the calendar year shall be divided into twelve parts corresponding to the months of the calendar year and the excise tax upon a travel trailer or camper used for the first time in this state after the last day of any month shall only be levied for the remaining months of the calendar year including the month in which the travel trailer or camper is first used: PROVIDED FURTHER, That the minimum amount of tax payable shall be two dollars.

A travel trailer or camper shall be deemed used for the first time in this state when such vehicle was not previously licensed by this state for the year or any part thereof immediately preceding the year in which application for license is made.

Passed the Senate February 18, 1972.

Passed the House February 18, 1972.

Approved by the Governor February 25, 1972.

Filed in Office of Secretary of State February 28, 1972.

CHAPTER 145

[Engrossed Senate Bill No. 28]

STATE TREASURER--REFUSAL TO PAY WARRANTS--
DEPOSIT PRACTICES--ADVISORY COMMITTEE

AN ACT Relating to state government; amending section 43.08.130, chapter 8, Laws of 1965 and RCW 43.08.130; adding a new section to chapter 43.08 RCW; creating new sections; providing for the expiration of certain sections hereof; making an appropriation; and declaring an emergency.

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

NEW SECTION. Section 1. A study conducted by the legislative budget committee has determined that state treasury deposit practices are a culmination of practices spanning many years and that efforts to improve the efficiency of treasury management are constrained by archaic statutory restrictions and restraints. The study has further determined that there are commonly acceptable criteria for determining bank deposit allocations which require day-to-day treasury data accumulation over an extended period of time. It is the purpose of this 1972 amendatory act to amend restrictive statutes and provide for the development and orderly implementation of a

formalized deposit procedure for the state treasury which, in turn, will maximize the state's return on state funds deposited in commercial financial institutions while providing compensation to such institutions for services rendered to the state.

Sec. 2. Section 43.08.130, chapter 8, Laws of 1965 and RCW 43.08.130 are each amended to read as follows:

If the state treasurer wilfully refuses to pay except in accordance with the provisions of RCW 43.08.070 or by cash or check any warrant designated as payable in the the state treasurer's office which is lawfully drawn upon ((him)) the state treasury, or knowingly pays any warrant otherwise than as provided by law, ((he shall forfeit and pay fourfold the amount thereof to)) then any person injured thereby ((? to be recovered)) may recover by action against the treasurer and the sureties on his official bond.

NEW SECTION. Sec. 3. There is added to chapter 43.08 RCW a new section to read as follows:

The state treasurer shall maintain at all times cash, or demand deposits in qualified public depositories in an amount needed to meet the operational needs of state government: PROVIDED, That the state treasurer shall not be considered in violation of RCW 9.54.050 if he maintains demand accounts in public depositories in an amount less than all treasury warrants issued and outstanding.

NEW SECTION. Sec. 4. The state treasurer is hereby directed to devise a formal methodology to determine treasury working capital requirements. Commonly accepted measurement criteria shall be used to determine judgmental values for banking services rendered, with consideration given to collected balances as related to revenue deposits and warrant processing.

The state treasurer shall develop a formalized procedure for apportioning a minimum level of demand deposits among qualified public depositories, giving due consideration to the activities of the accounts maintained therein, the value of the banking services rendered or to be rendered to the state, or such other factors as may be deemed appropriate.

NEW SECTION. Sec. 5. The state treasurer, with the advice of the state treasurer's advisory committee, created by section 6 of this 1972 amendatory act, shall develop a formalized procedure to carry out the provisions of this 1972 amendatory act and shall make a report on or before December 1, 1972 to the legislative budget committee setting forth his proposed methodology supported by data accumulation, and make any statutory amendment recommendations that he deems advisable.

NEW SECTION. Sec. 6. In order to assist the state treasurer in the development of a formalized procedure there is hereby created the state treasurer's advisory committee consisting of nine members.

The members of the advisory committee shall be as follows:

(1) The state treasurer, or his designee, who shall also serve as ex officio chairman;

(2) The chairman of the legislative budget committee, or his designee;

(3) The chairman of the legislative council or his designee;

(4) The director of the office of program planning and fiscal management, or his designee;

(5) The executive secretary of the state finance committee, or his designee;

(6) The president of the Washington bankers' association, or his designee; and

(7) The president of the Association of Washington Cities, or his designee;

(8) The president of the Washington State Association of Counties, or his designee;

(9) One member to be appointed by the state treasurer who shall represent a depository bank located in Olympia which is classified as an active account by the state treasurer.

The terms of the members of the advisory committee shall begin on the effective date of this 1972 amendatory act and such terms shall end on December 31, 1972.

The committee shall meet at least quarterly at a time and place designated by the chairman.

Excluding state employees, members of the advisory committee shall receive twenty-five dollars per day for each day or fraction thereof spent in the performance of their duties pursuant to the provisions of this 1972 amendatory act and shall be reimbursed at the rate of ten cents per mile for each mile traveled in the performance of such duties.

NEW SECTION. Sec. 7. The state treasurer's advisory committee shall:

(1) Assist the state treasurer in selecting criteria for determining the treasury working capital level and deposit allocations;

(2) Review the data accumulation and treasury cash flow and investment practices, taking particular cognizance of the legislative budget committee's findings and conclusions regarding the same, and make recommendations to the state treasurer for changes in administrative procedures and statutes which are deemed desirable by the members of the committee; and

(3) Assist in the preparation of the state treasurer's report to the legislative budget committee, and any advisory committee member or members not in agreement shall submit in writing a dissenting report.

(4) To review the feasibility of providing guidelines to local officials regarding the deposit and investment practices of local government agencies, and, if deemed required, to draw up an appropriate work plan for the completion of such a study.

NEW SECTION. Sec. 8. There is hereby appropriated from the investment reserve account, the sum of thirty-five thousand dollars or so much thereof as shall be necessary to carry out the provisions of sections 1, 4, 5, 6 and 7 of this 1972 amendatory act.

NEW SECTION. Sec. 9. This 1972 amendatory act is necessary for the immediate preservation of the public peace, health and safety, the support of the state government and its existing public institutions, and shall take effect immediately.

NEW SECTION. Sec. 10. Sections 1, 4, 5, 6 and 7 of this 1972 amendatory act shall expire and be of no further effect on December 31, 1972.

Passed the Senate February 15, 1972.

Passed the House February 12, 1972.

Approved by the Governor February 25, 1972.

Filed in Office of Secretary of State February 28, 1972.

CHAPTER 146

[Engrossed Senate Bill No. 45]

EDUCATION--APPORTIONMENT OF STATE FUNDS--

TAX DELINQUENCIES

AN ACT Relating to the apportionment of state funds to common school districts; amending section 15, chapter 15, Laws of 1970 ex. sess. and RCW 28A.48.010; adding a new section to chapter 223, Laws of 1969 ex. sess. and RCW 28A.41; and declaring an emergency and making effective dates.

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

Section 1. Section 15, chapter 15, Laws of 1970 ex. sess. and RCW 28A.48.010 are each amended to read as follows:

On or before the last business day of September 1969 and each month thereafter, the superintendent of public instruction shall apportion from the current state school fund and/or the state general fund to the several intermediate school districts of the state the proportional share of the total annual amount due and apportionable to such intermediate school districts for the school districts thereof as follows:

- September10%
- October 8%
- November6.5%