

warrants of taxing districts of the state. Such bonds and warrants shall be only those found to be within the limit of indebtedness prescribed by law for the taxing district issuing them and to be general obligations. The state finance committee may purchase such bonds or warrants directly from the taxing district or in the open market at such prices and upon such terms as it may determine, and may sell them at such times as it deems advisable. The committee may, in addition, invest such excess funds in motor vehicle fund warrants when authorized by agreement between the committee and the state highway commission requiring repayment of invested funds from any moneys in the motor vehicle fund available for state highway construction.

Passed the House January 20, 1967.

Passed the Senate March 5, 1967.

Approved by the Governor March 21, 1967.

CHAPTER 212.

[Engrossed House Bill No. 30.]

REMITTANCE OF MONEYS TO STATE TREASURY— UNDISTRIBUTED RECEIPTS FUND.

AN ACT relating to the disposition of moneys belonging to the state; and amending section 43.01.050, chapter 8, Laws of 1965 and RCW 43.01.050.

Be it enacted by the Legislature of the State of Washington:

Section 1. Section 43.01.050, chapter 8, Laws of 1965 and RCW 43.01.050 are each amended to read as follows:

Each state officer or other person, other than county treasurer, who is authorized by law to collect or receive moneys which are required by statute to be deposited in the state treasury shall transmit to

RCW 43.01.050
amended.

Remittance of
moneys to
state treasury
—Undistrib-
uted receipts
fund.

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the state treasurer each day, all such moneys collected by him on the preceding day: *Provided*, That the state treasurer may in his discretion grant exceptions where such daily transfers would not be administratively practical or feasible. In the event that remittances are not accompanied by a statement designating source and fund the state treasurer shall deposit these moneys in the state treasury in a fund hereby created to be known as the "undistributed receipts fund". These moneys shall be retained in said fund until such time as the transmitting agency provides a statement in duplicate of the source from which each item of money was derived and the fund into which it is to be transmitted. The budget director in accordance with RCW 43.88.160 shall promulgate regulations designed to assure orderly and efficient administration of this fund. In the event moneys are deposited in this fund that constitute overpayments, refunds may be made by the remitting agency without virtue of a legislative appropriation.

Passed the House March 7, 1967.

Passed the Senate March 7, 1967.

Approved by the Governor March 21, 1967.