

government and its existing public institutions, and shall take effect July 1, 1981.

Passed the Senate April 2, 1981.

Passed the House April 20, 1981.

Approved by the Governor May 14, 1981.

Filed in Office of Secretary of State May 14, 1981.

## CHAPTER 242

[Senate Bill No. 4363]

### STATE INVESTMENT FUNDS

AN ACT Relating to state funds; amending section 16, chapter 3, Laws of 1981 and RCW 43.\_\_\_\_; amending section 43.84.090, chapter 8, Laws of 1965 as last amended by section 1, chapter 123, Laws of 1975-'76 2nd ex. sess. and RCW 43.84.090; amending section 43.79.330, chapter 8, Laws of 1965 as last amended by section 3, chapter 32, Laws of 1980 and RCW 43.79.330; creating a new section; providing effective dates; and declaring an emergency.

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

Section 1. Section 16, chapter 3, Laws of 1981 and RCW 43.\_\_\_\_ are each amended to read as follows:

(1) The state investment board shall be funded from the ((investment reserve account created by RCW 43.84.090)) earnings of the funds managed by the state investment board, proportional to the value of the assets of each fund, subject to legislative appropriation.

(2) There is established within the general fund a state investment board expense account from which shall be paid the operating expenses of the state investment board. Prior to November 1 of each even-numbered year, the state investment board shall determine and certify to the state treasurer and the office of financial management the value of the various funds managed by the investment board in order to determine the proportional liability of the funds for the operating expenses of the state investment board. Pursuant to appropriation, the state treasurer is authorized to transfer such moneys from the various funds managed by the investment board to the state investment board expense account as are necessary to pay the operating expenses of the investment board.

Sec. 2. Section 43.84.090, chapter 8, Laws of 1965 as last amended by section 1, chapter 123, Laws of 1975-'76 2nd ex. sess. and RCW 43.84.090 are each amended to read as follows:

Twenty percent of all income received from such investments shall be ((set aside in a reserve account: PROVIDED, That the legislature may appropriate such amounts from this account as may be necessary to pay operating expenses of the state treasurer for the servicing of investments and outstanding bonded indebtedness of the state and for operating expenses of the state finance committee and the state building authority, and may

~~transfer further amounts from the reserve account to the general fund on a periodic basis.~~

~~Investments purchased for more or less than par shall be amortized to obtain the true amount of income, and the amortized value of the principal; at any time, shall be the cost of the security plus or minus such portion of the income as has been assigned to principal.~~

~~Any loss sustained by selling investments for less than the amortized value of the principal may be charged to the reserve fund. Any profits obtained from selling investments for more than the amortized value of the principal shall be considered as income. All income other than that set aside in the reserve fund shall be credited to the deposit interest account)) deposited in the state general fund.~~

Sec. 3. Section 43.79.330, chapter 8, Laws of 1965 as last amended by section 3, chapter 32, Laws of 1980 and RCW 43.79.330 are each amended to read as follows:

All moneys to the credit of the following state funds on the first day of August, 1955, and all moneys thereafter paid to the state treasurer for or to the credit of such funds, are hereby transferred to the following accounts in the state general fund, the creation of which is hereby authorized:

- (1) Capitol building construction fund moneys, to the capitol building construction account;
- (2) Cemetery fund moneys, to the cemetery account;
- (3) Feed and fertilizer fund moneys, to the feed and fertilizer account;
- (4) Forest development fund moneys, to the forest development account;
- (5) Harbor improvement fund moneys, to the harbor improvement account;
- (6) ~~((Investment reserve fund moneys, to the investment reserve account;~~
- ~~(7))~~ Millersylvania Park current fund moneys, to the Millersylvania Park current account;
- ~~((8))~~ (7) Puget Sound pilotage fund moneys, to the Puget Sound pilotage account;
- ~~((9))~~ (8) Real estate commission fund moneys, to the real estate commission account;
- ~~((10))~~ (9) Reclamation revolving fund moneys, to the reclamation revolving account;
- ~~((11))~~ (10) University of Washington building fund moneys, to the University of Washington building account; and
- ~~((12))~~ (11) State College of Washington building fund moneys, to the Washington State University building account.

NEW SECTION. Sec. 4. The investment reserve account is hereby abolished. All moneys in the investment reserve account on the effective date of this act shall be deposited in the general fund.

NEW SECTION. Sec. 5. Sections 1, 2, and 4 of this act are 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 July 1, 1981. Section 3 of this act shall take effect September 1, 1981.

Passed the Senate April 20, 1981.

Passed the House April 25, 1981.

Approved by the Governor May 14, 1981.

Filed in Office of Secretary of State May 14, 1981.

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## CHAPTER 243

[Substitute Senate Bill No. 3254]

### VOTERS AND CANDIDATES PAMPHLETS—TAPED, BRAILLE TRANSCRIPTS

AN ACT Relating to voters and candidates pamphlets; adding a new section to chapter 29.80 RCW; and adding a new section to chapter 29.81 RCW.

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

NEW SECTION. Section 1. There is added to chapter 29.80 RCW a new section to read as follows:

The secretary of state shall mail without charge taped transcripts of the candidates' pamphlet to any requesting blind person or organization representing the blind. Braille transcripts may also be mailed by the secretary of state to such persons or organizations. Availability of these transcripts shall be publicized by the secretary of state through public service announcements and other appropriate means.

NEW SECTION. Sec. 2. There is added to chapter 29.81 RCW a new section to read as follows:

The secretary of state shall mail without charge taped transcripts of the voters' pamphlet to any requesting blind person or organization representing the blind. Braille transcripts may also be mailed by the secretary of state to such persons or organizations. Availability of these transcripts shall be publicized by the secretary of state through public service announcements and other appropriate means.

Passed the Senate March 16, 1981.

Passed the House April 21, 1981.

Approved by the Governor May 18, 1981.

Filed in Office of Secretary of State May 18, 1981.