

## CHAPTER 148

[Engrossed Senate Bill No. 4507]  
STATE FUNDS—INVESTMENT

AN ACT Relating to investment of current state funds; and amending section 43.84.080, chapter 8, Laws of 1965 as last amended by section 18, chapter 3, Laws of 1981 and RCW 43.84.080.

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

Section 1. Section 43.84.080, chapter 8, Laws of 1965 as last amended by section 18, chapter 3, Laws of 1981 and RCW 43.84.080 are each amended to read as follows:

Wherever there is in any fund or in cash balances in the state treasury more than sufficient to meet the current expenditures properly payable therefrom, the state treasurer may invest or reinvest such portion of such funds or balances as the state treasurer deems expedient in the following defined securities or classes of investments:

(1) Certificates, notes, or bonds of the United States, or other obligations of the United States or its agencies, or of any corporation wholly owned by the government of the United States;

(2) In state, county, municipal, or school district bonds, or in 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 treasurer 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;

(3) In motor vehicle fund warrants when authorized by agreement between the state treasurer and the department of transportation requiring repayment of invested funds from any moneys in the motor vehicle fund available for state highway construction;

(4) In federal home loan bank notes and bonds, federal land bank bonds and federal national mortgage association notes, debentures and guaranteed certificates of participation, or the obligations of any other government sponsored corporation whose obligations are or may become eligible as collateral for advances to member banks as determined by the board of governors of the federal reserve system;

(5) Bankers' acceptances purchased on the secondary market;

(6) Negotiable certificates of deposit of any national or state commercial or mutual savings bank or savings and loan association doing business in the United States: PROVIDED, That the treasurer shall adhere to the investment policies and procedures adopted by the state investment board;

(7) Commercial paper: PROVIDED, That the treasurer shall adhere to the investment policies and procedures adopted by the state investment board.

Passed the Senate March 2, 1982.  
 Passed the House March 11, 1982.  
 Approved by the Governor April 1, 1982.  
 Filed in Office of Secretary of State April 1, 1982.

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## CHAPTER 149

[Senate Bill No. 3795]

### HEALTH CARE SERVICES CONTRACTS—PREMIUM PAYMENTS DURING LABOR DISPUTE

AN ACT Relating to health care services; and amending section 3, chapter 117, Laws of 1975 1st ex. sess. and RCW 48.44.250.

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

Section 1. Section 3, chapter 117, Laws of 1975 1st ex. sess. and RCW 48.44.250 are each amended to read as follows:

Any employee whose compensation includes a health care services contract providing health care services expenses, the premiums for which are paid in full or in part by an employer including the state of Washington, its political subdivisions, or municipal corporations, or paid by payroll deduction, may pay the premiums as they become due directly to the ~~((health care service contractor))~~ contract holder whenever the employee's compensation is suspended or terminated directly or indirectly as the result of a strike, lockout, or other labor dispute, for a period not exceeding six months and at the rate and coverages as the health care services contract provides. During that period of time such contract may not be altered or changed. Nothing in this section shall be deemed to impair the right of the ~~((insurer))~~ health care service contractor to make normal decreases or increases of the premium rate upon expiration and renewal of the ~~((policy))~~ contract, in accordance with the provisions of the ~~((policy))~~ contract. Thereafter, if such health care services coverage is no longer available, then the employee shall be given the opportunity to purchase an individual health care services contract at a rate consistent with rates filed by the health care service contractor with the commissioner. When the employee's compensation is so suspended or terminated, the employee shall be notified immediately by the contract holder in writing, by mail addressed to the address last of record with the contract holder, that the employee may pay the premiums to the ~~((health care service contractor))~~ contract holder as they become due as provided in this section.

Payment of the premiums must be made when due or the coverage may be terminated by the health care service contractor.