

session of the legislature. Vouchers may be drawn on funds appropriated generally by the legislature for legislative expenses or upon any special appropriation which may be provided by the legislature for the expenses of the committee or both.

Passed the House March 2, 1989.

Passed the Senate April 7, 1989.

Approved by the Governor April 20, 1989.

Filed in Office of Secretary of State April 20, 1989.

## CHAPTER 138

[House Bill No. 1239]

### PENSION USURY—PLAN LOANS—EXEMPTION

AN ACT Relating to a pension plan exemption to the usury statutes; adding a new section to chapter 19.52 RCW; and declaring an emergency.

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

**NEW SECTION.** Sec. 1. A new section is added to chapter 19.52 RCW to read as follows:

This chapter does not apply to any loan permitted under applicable federal law and regulations from a tax-qualified retirement plan to a person then a participant or a beneficiary under the plan.

This section affects loans being made, negotiated, renegotiated, extended, renewed, or revised on or after the effective date of this act.

**NEW SECTION.** Sec. 2. This act is necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and shall take effect immediately.

Passed the House March 10, 1989.

Passed the Senate April 10, 1989.

Approved by the Governor April 20, 1989.

Filed in Office of Secretary of State April 20, 1989.

## CHAPTER 139

[House Bill No. 1885]

### JUDICIAL RETIREMENT SYSTEM—INVESTMENT OF FUNDS

AN ACT Relating to technical clarifications of the judicial retirement system; amending RCW 2.14.080; and creating new sections.

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

**NEW SECTION.** Sec. 1. The amendment to RCW 2.10.140(1) in section 7(1), chapter 109, Laws of 1988 shall apply on a retroactive basis to the surviving spouse of any judge who retired before July 1, 1988, if the surviving spouse had not remarried before July 1, 1988.

NEW SECTION. Sec. 2. Section 28, chapter 109, Laws of 1988 shall apply on a retroactive basis to all income earned after July 1, 1988 by judges who retired before July 1, 1988 and by the surviving spouses of such judges.

Sec. 3. Section 19, chapter 109, Laws of 1988 and RCW 2.14.080 are each amended to read as follows:

(1) The administrator for the courts shall:

(a) Deposit or invest the contributions under RCW 2.14.090 in a credit union, savings and loan association, bank, or mutual savings bank;

(b) Purchase life insurance, shares of an investment company, or fixed and/or variable annuity contracts from any insurance company or investment company licensed to contract business in this state; or

(c) Invest in any of the class of investments described in RCW 43.84.150.

(2) The state investment board or the committee for deferred compensation, at the request of the administrator for the courts, may invest moneys in the principal account. Moneys invested by the investment board shall be invested in accordance with RCW 43.84.150. Moneys invested by the committee for deferred compensation shall be invested in accordance with RCW 41.04.250. Except as provided in RCW 43.33A.160 or as necessary to pay a pro rata share of expenses incurred by the committee for deferred compensation, one hundred percent of all earnings from these investments shall accrue directly to the principal account. The earnings on any surplus balances in the principal account shall be credited to the principal account, notwithstanding RCW 43.84.090.

Passed the House March 15, 1989.

Passed the Senate April 7, 1989.

Approved by the Governor April 20, 1989.

Filed in Office of Secretary of State April 20, 1989.

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CHAPTER 140

[Senate Bill No. 5680]

STATE AUDITOR—RECORDS—AVAILABILITY

AN ACT Relating to the auditor of public accounts; and amending RCW 43.09.020.

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

Sec. 1. Section 43.09.020, chapter 8, Laws of 1965 and RCW 43.09-.020 are each amended to read as follows:

The auditor shall be auditor of public accounts, and shall have such powers and perform such duties in connection therewith as may be prescribed by law.