

CHAPTER 213.

[Engrossed House Bill No. 31.]

OASI CONTRIBUTION FUND.

AN ACT relating to federal social security coverage for state officials and employees; and amending section 6, chapter 184, Laws of 1951 and RCW 41.48.060.

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

Section 1. Section 6, chapter 184, Laws of 1951 and RCW 41.48.060 are each amended to read as follows:

RCW 41.48.060 amended.

(1) There is hereby established a special fund in the state treasury to be known as the OASI contribution fund. All interest earnings presently in this fund shall be transferred by the state treasurer to the state's general fund and all interest earnings accruing to this fund in accordance with RCW 43.85.060 shall be deposited in the state's general fund. Such fund shall consist of and there shall be deposited in such fund: (a) All contributions and penalties collected under RCW 41.48.040 and 41.48.050; (b) all moneys appropriated thereto under this chapter; (c) any property or securities belonging to the fund; and (d) all sums recovered upon the bond of the custodian or otherwise for losses sustained by the fund and all other moneys received for the fund from any other source. All moneys in the fund shall be mingled and undivided. Subject to the provisions of this chapter, the governor is vested with full power, authority and jurisdiction over the fund, including all moneys and property or securities belonging thereto, and may perform any and all acts whether or not specifically designated, which are necessary to the administration thereof and are consistent with the provisions of this chapter.

State officials and employees social security —OASI contribution fund.

(2) The OASI contribution fund shall be established and held separate and apart from any

State officials  
and employees  
social security  
—OASI con-  
tribution fund.

other funds of the state and shall be used and administered exclusively for the purpose of this chapter. Withdrawals from such fund shall be made for, and solely for (a) payment of amounts required to be paid to the secretary of the treasury pursuant to an agreement entered into under RCW 41.48.030; (b) payment of refunds provided for in RCW 41.48.040(3); and (c) refunds of overpayments, not otherwise adjustable, made by a political subdivision or instrumentality.

(3) From the OASI contribution fund the custodian of the fund shall pay to the secretary of the treasury such amounts and at such time or times as may be directed by the governor in accordance with any agreement entered into under RCW 41.48.030 and the social security act.

(4) The treasurer of the state shall be ex officio treasurer and custodian of the OASI contribution fund and shall administer such fund in accordance with the provisions of this chapter and the directions of the governor and shall pay all warrants drawn upon it in accordance with the provisions of this section and with the regulations as the governor may prescribe pursuant thereto.

Passed the House January 28, 1967.

Passed the Senate March 5, 1967.

Approved by the Governor March 21, 1967.