

# LOCAL GOVERNMENT FISCAL NOTE

Department of Commerce

**Bill Number:** 1352 HB

**Title:** County invest. pools/tribes

## **Part I: Jurisdiction**-Location, type or status of political subdivision defines range of fiscal impacts.

### **Legislation Impacts:**

- Cities:
- Counties:
- Special Districts:
- Specific jurisdictions only:
- Variance occurs due to:

## **Part II: Estimates**

- No fiscal impacts.
- Expenditures represent one-time costs:
- Legislation provides local option: Authorizes county investment pools to accept investments by federally recognized Tribes on the same terms and conditions as investments by local governments.
- Key variables cannot be estimated with certainty at this time:

### **Estimated revenue impacts to:**

None

### **Estimated expenditure impacts to:**

None

## **Part III: Preparation and Approval**

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Leg. Committee Contact: Kellen Wright	Phone: 360-786-7134	Date: 01/18/2023
Agency Approval: Allan Johnson	Phone: 360-725-5033	Date: 01/25/2023
OFM Review: Cheri Keller	Phone: (360) 584-2207	Date: 01/25/2023

## **Part IV: Analysis**

### **A. SUMMARY OF BILL**

*Description of the bill with an emphasis on how it impacts local government.*

Sec. 1 amends RCW 36.29.020. An authorized tribal official may, when expressly designated by a tribal constitution, ordinance, or resolution as having the authority to invest funds of a qualifying federally recognized tribe or federally recognized political subdivisions thereof, invest tribal funds with the county treasurer. Tribal funds invested in this way must be under the control of or in the custody of the tribe or a political subdivision thereof, and the tribe must warrant that the use or disposition of the funds are not subject to, or are used and deposited with, federal approval, and must warrant that the funds are not immediately required to meet current demands.

Sec. 2 amends RCW 36.29.022. Upon the request of one or several units of local government or authorized tribal officials of tribes that invest their money with the county under the provisions of RCW 36.29.020, the treasurer of that county may combine those units' and/or tribes' moneys for the purposes of investment.

### **B. SUMMARY OF EXPENDITURE IMPACTS**

*Expenditure impacts of the legislation on local governments with the expenditure provisions identified by section number and when appropriate, the detail of expenditures. Delineated between city, county and special district impacts.*

The legislation would have no expenditure impact on local governments, because it creates a local option. Counties that invest Tribal funds could see increased expenditures related to additional administrative costs.

### **C. SUMMARY OF REVENUE IMPACTS**

*Revenue impacts of the legislation on local governments, with the revenue provisions identified by section number, and when appropriate, the detail of revenue sources. Delineated between city, county and special district impacts.*

The legislation would have no revenue impact on local governments, because it creates a local option. Counties that invest Tribal funds could see increased revenue from interest income in county investment pools. Counties that invest Tribal funds would also see increased revenue from fees charged to pool participants.

#### **SOURCES:**

Clark County Treasurer's Office

Thurston County Treasurer's Office