

RCW 43.330.431 Developmental disabilities endowment—Trust fund.

(1) The developmental disabilities endowment trust fund is created in the custody of the state treasurer. Expenditures from the fund may be used only for the purposes of the developmental disabilities endowment established under this chapter, except for expenses of the state investment board and the state treasurer as specified in subsection (2) of this section. Only the developmental disabilities endowment governing board or the board's designee may authorize expenditures from the fund. The fund shall retain its interest earnings in accordance with RCW 43.79A.040.

(2) The developmental disabilities endowment governing board shall deposit in the fund all money received for the program, including state appropriations and private contributions. With the exception of investment and operating costs associated with the investment of money by the investment board paid under RCW 43.33A.160 and 43.84.160 and the expenses and operating costs of the state treasurer paid under RCW 43.08.190 and 43.79A.040, the fund shall be credited with all investment income earned by the fund. Disbursements from the fund are exempt from appropriations and the allotment provisions of chapter 43.88 RCW. However, money used for program administration by the department or the governing board is subject to the allotment and budgetary controls of chapter 43.88 RCW, and an appropriation is required for these expenditures. [2000 c 120 § 3; 1999 c 384 § 2. Formerly RCW 43.70.731, 43.330.200.]

Intent—1999 c 384: "The legislature recognizes that the main and most enduring support for persons with developmental disabilities, along with public resources, is their immediate and extended families. The legislature recognizes that these families are searching for ways to provide for the long-term continuing care of their disabled family member when the family can no longer provide that care. It is the intent of the legislature to encourage and assist families to engage in long-range financial planning and to contribute to the lifetime care of their disabled family member. To further these objectives, this chapter is enacted to finance lifetime services and supports for persons with developmental disabilities through an endowment funded jointly by the investment of public funds and dedicated family contributions.

The establishment of this endowment is not intended to diminish the state's responsibility for funding services currently available to future endowment participants, subject to available funding, nor is it the intent of the legislature, by the creation of this public/private endowment, to impose additional, unintended financial liabilities on the public." [2000 c 120 § 1; 1999 c 384 § 1.]

Captions not law—1999 c 384: "Captions used in this chapter are not any part of the law." [1999 c 384 § 9.]