

MODERNIZE THE PROCESS OF REGISTERED WARRANTS



Registered warrants are akin to a loan from a county to a taxing district. Given the timeline in which property taxes are collected and distributed, taxing districts can find themselves cash-strapped prior to their next receipt of tax revenue. They may find themselves in need of an advance to carry out vital services.

The current RCW regarding registered warrants is an outdated, paper-based system that doesn't reflect modern accepted best banking practices.

The Washington State Association of County Treasurers (WSACT) and WACO members seek updated language in RCW to reflect modern practices in funding for vital services.

In addition to amending the language to reflect updates in practice, this bill will result in cost and time savings for county treasurer operations and help ensure funds for vital services by taxing districts.

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