
ENGROSSED SUBSTITUTE HOUSE BILL 2254

State of Washington

61st Legislature

2009 Regular Session

By House Capital Budget (originally sponsored by Representatives White, Dunshee, and Kenney; by request of Office of Financial Management)

READ FIRST TIME 03/02/09.

1 AN ACT Relating to construction financing for state colleges and
2 universities; and amending RCW 28B.15.210, 28B.15.310, 28B.35.370, and
3 28B.50.360.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

5 **Sec. 1.** RCW 28B.15.210 and 1985 c 390 s 20 are each amended to
6 read as follows:

7 Within thirty-five days from the date of collection thereof, all
8 building fees at the University of Washington, including building fees
9 to be charged students registering in the schools of medicine and
10 dentistry, shall be paid into the state treasury and credited as
11 follows:

12 One-half or such larger portion as may be necessary to prevent a
13 default in the payments required to be made out of the bond retirement
14 fund, and in no event shall such one-half be less than twelve dollars
15 and fifty cents per each resident student per quarter, and thirty-seven
16 dollars and fifty cents per each nonresident student per quarter to the
17 "University of Washington bond retirement fund" and the remainder
18 thereof to the "University of Washington building account." The sum so
19 credited to the University of Washington building account shall be used

1 exclusively for the purpose of erecting, altering, maintaining,
2 equipping, or furnishing buildings, paying debt service on bonds
3 including university bonds under chapter 28B.140 RCW, chapter 28B.142
4 RCW, or RCW 28B.10.300 through 28B.10.335 issued for such purpose as
5 authorized by the legislature, and for certificates of participation
6 under chapter 39.94 RCW, except for any sums transferred as authorized
7 in RCW 28B.20.725(3). The sum so credited to the University of
8 Washington bond retirement fund shall be used for the payment of
9 principal of and interest on bonds outstanding as provided by chapter
10 28B.20 RCW except for any sums transferred as authorized in RCW
11 28B.20.725(5).

12 **Sec. 2.** RCW 28B.15.310 and 1985 c 390 s 22 are each amended to
13 read as follows:

14 Within thirty-five days from the date of collection thereof, all
15 building fees shall be paid into the state treasury and credited to the
16 Washington State University bond retirement fund, one-half or such
17 larger portion as may be necessary to prevent a default in the payments
18 required to be made out of such bond retirement fund; the remainder
19 thereof to the Washington State University building account.

20 The sum so credited to the Washington State University building
21 account shall be expended by the board of regents for buildings,
22 equipment, or maintenance on the campus of Washington State University
23 as may be deemed most advisable and for the best interests of the
24 university, for paying debt service on bonds including university bonds
25 under chapter 28B.140 RCW, chapter 28B.142 RCW, or RCW 28B.10.300
26 through 28B.10.335 issued for such purpose as authorized by the
27 legislature, and for certificates of participation under chapter 39.94
28 RCW, except for any sums transferred as authorized by law.
29 Expenditures so made shall be accounted for in accordance with existing
30 law and shall not be expended until appropriated by the legislature.

31 The sum so credited to the Washington State University bond
32 retirement fund shall be used to pay and secure the payment of the
33 principal of and interest on building bonds issued by the university,
34 except for any sums which may be transferred out of such fund as
35 authorized by law.

1 **Sec. 3.** RCW 28B.35.370 and 1991 sp.s. c 13 s 49 are each amended
2 to read as follows:

3 Within thirty-five days from the date of collection thereof all
4 building fees of each regional university and The Evergreen State
5 College shall be paid into the state treasury and these together with
6 such normal school fund revenues as provided in RCW 28B.35.751 as are
7 received by the state treasury shall be credited as follows:

8 (1) On or before June 30th of each year the board of trustees of
9 each regional university and The Evergreen State College, if issuing
10 bonds payable out of its building fees and above described normal
11 school fund revenues, shall certify to the state treasurer the amounts
12 required in the ensuing twelve months to pay and secure the payment of
13 the principal of and interest on such bonds. The amounts so certified
14 by each regional university and The Evergreen State College shall be a
15 prior lien and charge against all building fees and above described
16 normal school fund revenues of such institution. The state treasurer
17 shall thereupon deposit the amounts so certified in the Eastern
18 Washington University capital projects account, the Central Washington
19 University capital projects account, the Western Washington University
20 capital projects account, or The Evergreen State College capital
21 projects account respectively, which accounts are hereby created in the
22 state treasury. The amounts deposited in the respective capital
23 projects accounts shall be used (~~exclusively~~) to pay and secure the
24 payment of the principal of and interest on the building bonds issued
25 by such regional universities and The Evergreen State College as
26 authorized by law. If in any twelve month period it shall appear that
27 the amount certified by any such board of trustees is insufficient to
28 pay and secure the payment of the principal of and interest on the
29 outstanding building and above described normal school fund revenue
30 bonds of its institution, the state treasurer shall notify the board of
31 trustees and such board shall adjust its certificate so that all
32 requirements of moneys to pay and secure the payment of the principal
33 of and interest on all such bonds then outstanding shall be fully met
34 at all times.

35 (2) All normal school fund revenue pursuant to RCW 28B.35.751 shall
36 be deposited in the Eastern Washington University capital projects
37 account, the Central Washington University capital projects account,
38 the Western Washington University capital projects account, or The

1 Evergreen State College capital projects account respectively, which
2 accounts are hereby created in the state treasury. The sums deposited
3 in the respective capital projects accounts shall be appropriated and
4 expended (~~exclusively~~) to pay and secure the payment of the principal
5 of and interest on bonds payable out of the building fees and normal
6 school revenue and for the construction, reconstruction, erection,
7 equipping, maintenance, demolition and major alteration of buildings
8 and other capital assets, and the acquisition of sites, rights-of-way,
9 easements, improvements or appurtenances in relation thereto except for
10 any sums transferred therefrom as authorized by law.

11 (3) Building fees deposited in the respective capital projects
12 accounts may also be used for certificates of participation under
13 chapter 39.94 RCW.

14 **Sec. 4.** RCW 28B.50.360 and 2005 c 488 s 922 are each amended to
15 read as follows:

16 Within thirty-five days from the date of start of each quarter all
17 collected building fees of each such community and technical college
18 shall be paid into the state treasury, and shall be credited as
19 follows:

20 (1) On or before June 30th of each year the college board if
21 issuing bonds payable out of building fees shall certify to the state
22 treasurer the amounts required in the ensuing twelve-month period to
23 pay and secure the payment of the principal of and interest on such
24 bonds. The state treasurer shall thereupon deposit the amounts so
25 certified in the community and technical college capital projects
26 account. Such amounts of the funds deposited in the community and
27 technical college capital projects account as are necessary to pay and
28 secure the payment of the principal of and interest on the building
29 bonds issued by the college board as authorized by this chapter shall
30 be (~~exclusively~~) devoted to that purpose. If in any twelve-month
31 period it shall appear that the amount certified by the college board
32 is insufficient to pay and secure the payment of the principal of and
33 interest on the outstanding building bonds, the state treasurer shall
34 notify the college board and such board shall adjust its certificate so
35 that all requirements of moneys to pay and secure the payment of the
36 principal and interest on all such bonds then outstanding shall be
37 fully met at all times.

1 (2) The community and technical college capital projects account is
2 hereby created in the state treasury. The sums deposited in the
3 capital projects account shall be appropriated and expended
4 (~~exclusively~~) to pay and secure the payment of the principal of and
5 interest on bonds payable out of the building fees and for the
6 construction, reconstruction, erection, equipping, maintenance,
7 demolition and major alteration of buildings and other capital assets
8 owned by the state board for community and technical colleges in the
9 name of the state of Washington, and the acquisition of sites, rights-
10 of-way, easements, improvements or appurtenances in relation thereto,
11 engineering and architectural services provided by the department of
12 general administration, and for the payment of principal of and
13 interest on any bonds issued for such purposes.

14 (3) Building fees deposited in the community and technical college
15 capital projects account may also be used for certificates of
16 participation under chapter 39.94 RCW.

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