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ENGROSSED SUBSTITUTE HOUSE BILL 1810

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State of Washington

52nd Legislature

1991 Regular Session

By House Committee on Transportation (originally sponsored by Representatives R. Fisher, H. Sommers, Schmidt, R. Meyers, Betrozoff, Dellwo, Winsley, Paris, Basich, Jacobsen, Forner and Rasmussen; by request of Washington State Patrol).

Read first time March 11, 1991.

1 AN ACT Relating to state general obligation bonds to finance the  
2 state patrol headquarters construction project; adding a new chapter to  
3 Title 43 RCW; and declaring an emergency.

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

5 NEW SECTION. **Sec. 1.** The state finance committee is  
6 authorized to issue general obligation bonds of the state of Washington  
7 in the sum of fifty million one hundred fifty thousand dollars, or as  
8 much thereof as may be required, to finance the state patrol  
9 headquarters construction project parking facility and nonparking  
10 components described and authorized by the legislature in the capital  
11 and operating appropriations acts for the 1991-93 fiscal biennium and  
12 subsequent fiscal biennia, and all costs incidental thereto.

13 Bonds authorized in this section shall be sold in such manner, at  
14 such time or times, in such amounts, and at such price as the state  
15 finance committee shall determine. No such bonds may be offered for

1 sale without prior legislative appropriation of the net proceeds of the  
2 sale of the bonds. The state finance committee may obtain insurance or  
3 letters of credit and may authorize the execution and delivery of  
4 agreements, promissory notes, and other obligations for the purpose of  
5 insuring the payment or enhancing the marketability of bonds authorized  
6 in this section. Promissory notes or other obligations issued pursuant  
7 to this section shall not constitute a debt or the contracting of  
8 indebtedness under any constitutional or statutory indebtedness  
9 limitation if their payment is conditioned upon the failure of the  
10 state to pay the principal of or interest on the bonds with respect to  
11 which the same relate.

12 NEW SECTION. **Sec. 2.** Bonds issued under section 1 of this act  
13 are subject to the following conditions and limitations:

14 General obligation bonds of the state of Washington in the sum of  
15 fifty million one hundred fifty thousand dollars, or as much thereof as  
16 may be required, shall be issued for the state patrol headquarters  
17 construction project described and authorized by the legislature in the  
18 capital and operating appropriations acts for the 1991-93 fiscal  
19 biennium and subsequent fiscal biennia, and to provide for the  
20 administrative cost of such project, including costs of bond issuance  
21 and retirement, salaries and related costs of officials and employees  
22 of the state, costs of insurance or credit enhancement agreements, and  
23 other expenses incidental to the administration of capital projects.  
24 Forty-two million two hundred forty thousand dollars of the bonds, or  
25 as much thereof as may be required, shall be solely for the nonparking  
26 component of the project, otherwise designated in this chapter as the  
27 building, and seven million nine hundred twenty thousand dollars of the  
28 bonds, or as much thereof as may be required, shall be solely for the  
29 parking facility component of the project. Subject to such changes as

1 may be required in the appropriations acts, the proceeds from the sale  
2 of the bonds issued for the state patrol headquarters construction  
3 project shall be deposited in the state patrol construction account  
4 hereby created in the state treasury.

5 These proceeds shall be used exclusively for the purposes specified  
6 in this section, and for the payment of expenses incurred in the  
7 issuance and sale of the bonds issued for the purposes of this section,  
8 and shall be administered by the Washington state patrol, subject to  
9 legislative appropriation. Notwithstanding the authority granted the  
10 department of general administration in RCW 79.24.560, the director of  
11 general administration shall give absolute priority to the state patrol  
12 for use of the building. Thereafter, priority consideration shall be  
13 given to other transportation agencies for use of additional space in  
14 the building.

15 NEW SECTION. **Sec. 3.** Both principal of and interest on the  
16 bonds issued for the state patrol headquarters construction project  
17 parking facility and nonparking components shall be payable from the  
18 state general obligation bond retirement fund. The state finance  
19 committee may provide that a special account be created in such fund to  
20 facilitate payment of such principal and interest.

21 On or before June 30th of each year, the state finance committee  
22 shall certify to the state treasurer the amount required for principal  
23 and interest on such bonds in accordance with the provisions of the  
24 bond proceedings. The state treasurer shall withdraw from any general  
25 state revenues received in the state treasury and deposit in the state  
26 general obligation bond retirement fund, or a special account in such  
27 fund, such amounts and at such times as are required by the bond  
28 proceedings.

1        NEW SECTION.    **Sec. 4.**        Bonds issued under section 1 of this act  
2 shall state that they are a general obligation of the state of  
3 Washington, shall pledge the full faith and credit of the state to the  
4 payment of the principal thereof and the interest thereon, and shall  
5 contain an unconditional promise to pay the principal and interest as  
6 the same shall become due.

7        The owner and holder of each of the bonds or the trustee for the  
8 owner and holder of any of the bonds may by mandamus or other  
9 appropriate proceeding require the transfer and payment of funds as  
10 directed in this section.

11        NEW SECTION.    **Sec. 5.**        (1) The director of the office of  
12 financial management, in consultation with the Washington state patrol,  
13 the department of general administration, and the appropriate  
14 legislative committees, shall notify the state financial committee, on  
15 or before June 30th of each year, of the relative shares of the  
16 principal and interest requirements determined pursuant to section 3 of  
17 this act, attributable to the state patrol headquarters construction  
18 project parking facility and nonparking components in proportion to the  
19 principal amount of bonds issued under this chapter for purposes of  
20 funding each component.

21        (2) On each date on which any interest or principal and interest  
22 payment is due, the state finance committee shall certify to the state  
23 treasurer the amount for the state patrol headquarters construction  
24 project nonparking component to be paid out of the state patrol highway  
25 account for deposit into the general fund of the state treasury. At  
26 the time of sale of the bonds issued under this chapter, and on or  
27 before June 30th of each succeeding year while such bonds remain  
28 outstanding, the state finance committee shall determine, based on  
29 current balances and estimated receipts and expenditures from the state

1 patrol highway account, that portion of principal and interest on the  
2 bonds issued under section 1 of this act, subject to section 2 of this  
3 act, which will, by virtue of payments from the state patrol highway  
4 account, be reimbursed from sources other than "general state revenues"  
5 as that term is defined in Article VIII, section 1 of the state  
6 Constitution. The amount so determined by the state finance committee,  
7 as from time to time adjusted in accordance with this section, shall  
8 not constitute indebtedness for purposes of the limitations set forth  
9 in RCW 39.42.060.

10 (3) On each date on which any interest or principal and interest  
11 payment is due the state finance committee shall certify to the state  
12 treasurer the amount due for the state patrol headquarters construction  
13 project parking component to be paid out of the capitol building  
14 construction account for deposit into the general fund of the state  
15 treasury. At the time of sale of the bonds issued under this chapter,  
16 and on or before June 30th of each succeeding year while such bonds  
17 remain outstanding, the state finance committee shall determine, based  
18 on current balances and estimated receipts and expenditures from the  
19 capitol building construction account, that portion of principal and  
20 interest on the bonds issued under section 1 of this act, subject to  
21 section 2 of this act, which will, by virtue of payments from the  
22 capitol building construction account, be reimbursed from sources other  
23 than "general state revenues" as that term is defined in Article VIII,  
24 section 1 of the state Constitution. The amount so determined by the  
25 state finance committee, as from time to time adjusted in accordance  
26 with this section, shall not constitute indebtedness for purposes of  
27 the limitations set forth in RCW 39.42.060.

28 NEW SECTION. **Sec. 6.** In addition to any other charges  
29 authorized by law and to assist in the reimbursement of principal and

1 interest payments on bonds issued for the purposes of the state patrol  
2 headquarters construction project, the following revenues may be  
3 collected and transferred:

4 (1) The director of general administration in consultation with the  
5 office of financial management and the appropriate legislative  
6 committees shall assess a charge against each state board, commission,  
7 agency, office, department, activity, or other occupant, of the  
8 facility or building constructed with bonds issued for the state patrol  
9 headquarters construction project nonparking component. The charge  
10 shall be based on the percentage of space occupied relative to the  
11 total required annual principal and interest payments due for the  
12 entire building. The director of general administration shall deposit  
13 the payment in the state patrol highway account.

14 In order to determine the fair share of debt service for each fund  
15 or account, before the building is occupied, on the building component  
16 of the state patrol headquarters construction project, the office of  
17 financial management shall determine a pro rata share of each fund or  
18 account based upon the percentage of total Washington state patrol  
19 headquarters programs or functions projected to occupy the building  
20 supported by each fund or account. The office of financial management  
21 shall then notify the state treasurer of the amounts to transfer from  
22 the various fund sources to the Washington state patrol highway account  
23 based on those pro rata amounts.

24 (2) The director of general administration, after such time as the  
25 current restrictions on capitol campus parking revenues have expired,  
26 shall deposit all parking rental income collected by the department of  
27 general administration from parking space developed as a part of the  
28 facility constructed with bonds issued for the state patrol  
29 headquarters construction project parking facility component, into the  
30 capitol building construction account.

1        NEW SECTION.    **Sec. 7.**        The legislature may provide additional  
2 means for raising moneys for the payment of the principal of and  
3 interest on the bonds authorized in section 1 of this act, and section  
4 3 of this act shall not be deemed to provide an exclusive method for  
5 the payment.

6        NEW SECTION.    **Sec. 8.**        The bonds authorized in section 1 of  
7 this act shall be a legal investment for all state funds or funds under  
8 state control and for all funds of any other public body.

9        NEW SECTION.    **Sec. 9.**        Sections 1 through 8 of this act shall  
10 constitute a new chapter in Title 43 RCW.

11       NEW SECTION.    **Sec. 10.**       If any provision of this act or its  
12 application to any person or circumstance is held invalid, the  
13 remainder of the act or the application of the provision to other  
14 persons or circumstances is not affected.

15       NEW SECTION.    **Sec. 11.**       This act is necessary for the immediate  
16 preservation of the public peace, health, or safety, or support of the  
17 state government and its existing public institutions, and shall take  
18 effect immediately.