
HOUSE BILL 1500

State of Washington 56th Legislature 1999 Regular Session

By Representatives Alexander, Romero, DeBolt and Wolfe

Read first time 01/27/1999. Referred to Committee on Local Government.

1 AN ACT Relating to increasing the maximum term of rural, island,
2 and intercounty rural district general obligation bonds; and amending
3 RCW 27.12.222.

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

5 **Sec. 1.** RCW 27.12.222 and 1984 c 186 s 8 are each amended to read
6 as follows:

7 A rural county library district, intercounty rural library
8 district, or island library district may contract indebtedness and
9 issue general obligation bonds not to exceed an amount, together with
10 any outstanding nonvoter approved general obligation indebtedness,
11 equal to one-tenth of one percent of the value of the taxable property
12 within the district, as the term "value of the taxable property" is
13 defined in RCW 39.36 015. The maximum term of nonvoter approved
14 general obligation bonds shall not exceed (~~six~~) twenty years. A
15 rural county library district, island library district, or intercounty
16 rural library district may additionally contract indebtedness and issue
17 general obligation bonds for capital purposes only, together with any
18 outstanding general indebtedness, not to exceed an amount equal to one-
19 half of one percent of the value of the taxable property within the

1 district, as the term "value of the taxable property" is defined in RCW
2 39.36.015 whenever a proposition authorizing the issuance of such bonds
3 has been approved by the voters of the district pursuant to RCW
4 39.36.050, by three-fifths of the persons voting on the proposition at
5 which election the number of persons voting on the proposition shall
6 constitute not less than forty percent of the total number of votes
7 cast in such taxing district at the last preceding general election.
8 If the voters shall so authorize at an election held pursuant to RCW
9 39.36.050, the district may levy annual taxes in excess of normal legal
10 limitations to pay the principal and interest upon such bonds as they
11 shall become due. The excess levies mentioned in this section or in
12 RCW 84.52.052 or 84.52.056 may be made notwithstanding anything
13 contained in RCW 27.12.050 or 27.12.150 or any other statute pertaining
14 to such library districts.

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