

2 **2SSB 5514** - S AMD 222
3 By Senators Horn and Spanel

4 ADOPTED 04/05/01

5 Beginning on page 8, line 1, strike all of sections 5 and 6 and
6 insert the following:

7 NEW SECTION. **Sec. 5.** A new section is added to chapter 35.57 RCW
8 to read as follows:

9 (1) A public facilities district established in accordance with
10 this chapter shall be dissolved and its affairs liquidated:

11 (a) When directed by a majority of persons in the district voting
12 on the question. An election placing the question before the voters
13 may be called by resolution of the public facilities district governing
14 authority; or

15 (b) At such time that the initial debt issued by the district that
16 is secured by the tax authorized in section 4 of this act has been
17 retired.

18 (2) With dissolution of the public facilities district, any
19 outstanding obligations and bonded indebtedness of the district shall
20 be satisfied or allocated by mutual agreement to the county or counties
21 and component cities of the district.

22 (3) All assets of the district at the time the district is
23 dissolved under this section becomes the property of the city in which
24 the assets are located, or of the county in which the assets are
25 located if in an unincorporated area.

26 NEW SECTION. **Sec. 6.** A new section is added to chapter 36.100 RCW
27 to read as follows:

28 (1) A public facilities district established in accordance with
29 this chapter after the effective date of this section shall be
30 dissolved and its affairs liquidated:

31 (a) When directed by a majority of persons in the district voting
32 on the question. An election placing the question before the voters
33 may be called by resolution of the public facilities district governing
34 authority; or

1 (b) At such time that the initial debt issued by the district that
2 is secured by the tax authorized in section 4 of this act has been
3 retired.

4 (2) With dissolution of the public facilities district under this
5 section, any outstanding obligations and bonded indebtedness of the
6 district shall be satisfied or allocated by mutual agreement to the
7 county or counties and component cities of the district.

8 (3) All assets of the district at the time the district is
9 dissolved under this section becomes the property of the city in which
10 the assets are located, or of the county in which the assets are
11 located if in an unincorporated area."

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