

FINAL BILL REPORT

HB 1257

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Synopsis as Enacted

Brief Description: Modifying educational service districts' borrowing authority.

Sponsors: By Representatives Cox, Haigh, Fromhold, Schoesler and Hunt.

House Committee on Education

Senate Committee on Education

Background:

By law, educational service districts (ESDs) may purchase, lease, receive by gift, or contract for any real or personal property needed by the district. The ESDs that serve a minimum of 200,000 students may also borrow money for the same purposes. The State Board of Education must approve the acquisition of any real property and may determine the conditions under which the property is acquired. The ESDs that borrow money to acquire property must use that property as collateral and must have a note signed by the district and the lender.

Puget Sound ESD is the only ESD serving 200,000 students.

Summary:

All ESDs may borrow money in order to acquire real or personal property.

Votes on Final Passage:

House 95 0

Senate 47 0

Effective: July 22, 2001