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SENATE BILL 5838

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State of Washington

65th Legislature

2017 Regular Session

By Senators Rossi, Kuderer, Palumbo, Braun, Hunt, Fain, O'Ban, Hawkins, Brown, Sheldon, Rivers, Zeiger, Angel, Bailey, Honeyford, Miloscia, Walsh, Wilson, Becker, Warnick, Mullet, and Hobbs

Read first time 02/16/17. Referred to Committee on Ways & Means.

1 AN ACT Relating to the capital construction of and bonding for  
2 addressing the facilities maintenance backlog for the state parks and  
3 recreation commission; and adding a new chapter to Title 79A RCW.

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

5 NEW SECTION. **Sec. 1.** Park lands and park facilities are a vital  
6 component of the future health and prosperity of the state. In order  
7 to ensure that the state continues to be able to provide high quality  
8 park, recreation, and open space for the public, it is the intent of  
9 the legislature through this act to provide funding for capital  
10 projects to help overcome the extensive backlog of maintenance needs  
11 at state parks. This new source of funding for the critical capital  
12 needs of the state's parks furthers the mission of recreation and  
13 outdoor education and is intended to enhance the ability of the state  
14 parks and recreation commission, over the next eight years, to  
15 fulfill its critical role in providing recreational access for the  
16 state's youth and public as they enjoy the natural heritage of  
17 Washington.

18 NEW SECTION. **Sec. 2.** The definitions in this section apply  
19 throughout this chapter unless the context clearly requires  
20 otherwise.

1 (1) "Bonds" means bonds, notes, commercial paper, certificates of  
2 indebtedness, or other evidences of indebtedness of the state issued  
3 under this chapter.

4 (2) "Commission" means the state parks and recreation commission  
5 defined in RCW 79A.05.010.

6 NEW SECTION. **Sec. 3.** (1) For the purpose of providing needed  
7 capital improvements consisting of the predesign, design,  
8 maintenance, construction, modification, renovation, expansion,  
9 equipping, and other improvement of state buildings and facilities  
10 for the commission, the state finance committee is authorized to  
11 issue general obligation bonds of the state of Washington in the sum  
12 of five hundred million dollars, or as much thereof as may be  
13 required, to finance all or a part of the cost of these projects and  
14 all costs incidental thereto.

15 (2) Bonds authorized in this section shall be sold in the manner,  
16 at the time or times, in amounts, and at such prices as the state  
17 finance committee shall determine.

18 (3) No bonds authorized in this section may be offered for sale  
19 without prior legislative appropriation of the net proceeds of the  
20 sale of the bonds.

21 (4) The bonds issued under the authority of this section shall be  
22 known as Washington's state parks future bonds.

23 NEW SECTION. **Sec. 4.** It is the intent of the legislature that  
24 the proceeds of new bonds authorized in this chapter will be  
25 appropriated in phases over four biennia, beginning with the  
26 2017-2019 biennium, to provide additional funding for capital  
27 projects and facilities of the commission above historical levels of  
28 funding. This chapter is not intended to limit the legislature's  
29 ability to appropriate bond proceeds if the full amount authorized in  
30 this chapter has not been appropriated after four biennia, and the  
31 authorization to issue bonds contained in this chapter does not  
32 expire until the full authorization has been appropriated and issued.

33 NEW SECTION. **Sec. 5.** (1) The state finance committee is  
34 authorized to prescribe the form, terms, conditions, and covenants of  
35 the bonds provided for in this chapter, the time or times of sale of  
36 all or any portion of them, and the conditions and manner of their  
37 sale and issuance.

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

6 NEW SECTION. **Sec. 6.** (1) The proceeds from the sale of the  
7 bonds authorized in section 3 of this act shall be deposited in the  
8 Evans state parks preservation account created in section 12 of this  
9 act.

10 (2) The proceeds shall be used exclusively for the purposes  
11 identified in section 3 of this act and for the payment of the  
12 expenses incurred in connection with the sale and issuance of the  
13 bonds.

14 NEW SECTION. **Sec. 7.** The legislature intends to use the  
15 proceeds from the sale of bonds issued under this chapter for the  
16 projects identified during the 2017-2019, 2019-2021, 2021-2023, and  
17 2023-2025 biennia and for other projects that maintain access to  
18 commission property or facilities.

19 NEW SECTION. **Sec. 8.** (1) The debt-limit general fund bond  
20 retirement account shall be used for the payment of the principal of  
21 and interest on the bonds authorized in this chapter.

22 (2) The state finance committee shall, on or before June 30th of  
23 each year, certify to the state treasurer the amount needed in the  
24 ensuing twelve months to meet the bond retirement and interest  
25 requirements on the bonds authorized in this chapter.

26 (3) On each date on which any interest or principal and interest  
27 payment is due on bonds issued under this chapter, the state  
28 treasurer shall withdraw from any general state revenues received in  
29 the state treasury and deposit in the debt-limit general fund bond  
30 retirement account an amount equal to the amount certified by the  
31 state finance committee to be due on the payment date.

32 (4) The owner and holder of each of the bonds or the trustee for  
33 the owner and holder of any of the bonds may by mandamus or other  
34 appropriate proceeding require the transfer and payment of funds as  
35 directed in this section.

1        NEW SECTION.     **Sec. 9.**     The bonds authorized by this chapter  
2 constitute a legal investment for all state funds or for funds under  
3 state control and all funds of municipal corporations.

4        NEW SECTION.     **Sec. 10.**    The legislature may provide additional  
5 means for raising moneys for the payment of the principal of and  
6 interest on the bonds authorized under this chapter, and section 9 of  
7 this act shall not be deemed to provide an exclusive method for  
8 payment.

9        NEW SECTION.     **Sec. 11.**    This chapter provides a complete,  
10 additional, and alternative method for accomplishing the purposes of  
11 this chapter and is supplemental and additional to powers conferred  
12 by other laws. The issuance of bonds under this chapter shall not be  
13 deemed to be the only method to fund projects under this chapter.

14       NEW SECTION.     **Sec. 12.**    The Evans state parks preservation  
15 account is created in the state treasury. Proceeds from the bonds  
16 issued under section 3 of this act must be deposited in the account.  
17 Moneys in the account may be spent only after appropriation.  
18 Expenditures from the account may be used only for those purposes  
19 identified in section 3 of this act.

20       NEW SECTION.     **Sec. 13.**    This act may be known and cited as the  
21 securing the future of Washington's state parks bonding act.

22       NEW SECTION.     **Sec. 14.**    If any provision of this act or its  
23 application to any person or circumstance is held invalid, the  
24 remainder of the act or the application of the provision to other  
25 persons or circumstances is not affected.

26       NEW SECTION.     **Sec. 15.**    Sections 1 through 13 of this act  
27 constitute a new chapter in Title 79A RCW.

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