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HOUSE BILL 1810

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State of Washington

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1991 Regular Session

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 February 11, 1991. Referred to Committee on Transportation\Capital Facilities & Financing.

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

1 as may be required in the appropriations acts, the proceeds from the  
2 sale 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) On each date on which any interest  
12 or principal and interest payment is due, the state treasurer shall  
13 cause the amount so computed in sections 3 and 6 of this act for the  
14 state patrol headquarters construction project nonparking component to  
15 be paid out of the state patrol reserve account, hereby created in the  
16 state treasury, and the state patrol highway account, for deposit into  
17 the general fund of the state treasury. At the time of sale of the  
18 bonds issued under this chapter, and on or before June 30th of each  
19 succeeding year while such bonds remain outstanding, the state finance  
20 committee shall determine, based on current balances and estimated  
21 receipts and expenditures from the state patrol reserve account and the  
22 state patrol highway account, that portion of principal and interest on  
23 the bonds issued under section 1 of this act, subject to section 2 of  
24 this act, which will, by virtue of payments from the state patrol  
25 reserve account and state patrol highway account, be reimbursed from  
26 sources other than "general state revenues" as that term is defined in  
27 Article VIII, section 1 of the state Constitution. The amount so  
28 determined by the state finance committee, as from time to time  
29 adjusted in accordance with this section, shall not constitute

1 indebtedness for purposes of the limitations set forth in RCW  
2 39.42.060.

3 (2) On each date on which any interest or principal and interest  
4 payment is due, the state treasurer shall cause the amount so computed  
5 in sections 3 and 6 of this act for the state patrol headquarters  
6 construction project parking component to be paid out of the capitol  
7 building construction account for deposit into the general fund of the  
8 state treasury. At the time of sale of the bonds issued under this  
9 chapter, and on or before June 30th of each succeeding year while such  
10 bonds remain outstanding, the state finance committee shall determine,  
11 based on current balances and estimated receipts and expenditures from  
12 the capitol building construction account, that portion of principal  
13 and interest on the bonds issued under section 1 of this act, subject  
14 to section 2 of this act, which will, by virtue of payments from the  
15 capitol building construction account, be reimbursed from sources other  
16 than "general state revenues" as that term is defined in Article VIII,  
17 section 1 of the state Constitution. The amount so determined by the  
18 state finance committee, as from time to time adjusted in accordance  
19 with this section, shall not constitute indebtedness for purposes of  
20 the limitations set forth in RCW 39.42.060.

21 NEW SECTION. **Sec. 6.** In addition to any other charges  
22 authorized by law and to assist in the reimbursement of principal and  
23 interest payments on bonds issued for the purposes of the state patrol  
24 headquarters construction project, the following revenues may be  
25 collected and transferred:

26 (1) The director of general administration shall assess a charge  
27 against each state board, commission, agency, office, department,  
28 activity, or other occupant of the facility or building constructed  
29 with bonds issued for the state patrol headquarters construction

1 project nonparking component. The amount charged per square foot for  
2 occupancy costs shall be no less than the amount charged for other new  
3 facilities located on the capitol campus. Payment of the amount billed  
4 to the entity for such occupancy shall be made quarterly during each  
5 fiscal year. The director of general administration shall deposit the  
6 payment in the state patrol reserve account.

7 (2) The director of the office of financial management, in  
8 consultation with the state finance committee, shall determine, on or  
9 before June 30th of each year, the relative shares of the principal and  
10 interest requirements determined pursuant to section 3 of this act,  
11 attributable to the state patrol headquarters construction project  
12 parking facility and nonparking components in proportion to the  
13 principal amount of bonds issued under this chapter for purposes of  
14 funding each component. The director shall determine then the  
15 necessary net amount the state treasurer shall transfer from the state  
16 patrol highway account and the state patrol reserve account, after  
17 taking into account the state general fund portion attributable to the  
18 nonparking component, to the general fund to meet the principal and  
19 interest requirements of the bonds issued for the state patrol  
20 headquarters construction project nonparking component. The director  
21 of the office of financial management, in determining the amount  
22 necessary for transfer, shall consider the amount of space in the  
23 project occupied by state patrol programs funded by the state general  
24 fund, as determined by the director of general administration.

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

1 headquarters construction project parking facility component, into the  
2 capitol building construction account.

3 (4) The director of the office of financial management, in  
4 consultation with the state finance committee, shall determine, on or  
5 before June 30th of each year, the relative shares of the principal and  
6 interest requirements pursuant to subsection (2) of this section. The  
7 director shall determine then the necessary amount the state treasurer  
8 shall transfer from the capitol building construction account to the  
9 general fund to meet the principal and interest requirements of the  
10 costs of the bonds issued for the state patrol headquarters  
11 construction project parking facility component. The director of the  
12 office of financial management, in determining the amount necessary for  
13 transfer, shall consider the full cost of the parking facility  
14 component as certified by the director of general administration.

15 NEW SECTION. **Sec. 7.** The legislature may provide additional  
16 means for raising moneys for the payment of the principal of and  
17 interest on the bonds authorized in section 1 of this act, and section  
18 3 of this act shall not be deemed to provide an exclusive method for  
19 the payment.

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

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

25 NEW SECTION. **Sec. 10.** If any provision of this act or its  
26 application to any person or circumstance is held invalid, the

1 remainder of the act or the application of the provision to other  
2 persons or circumstances is not affected.

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