

1 **HB 2424** - H COMM AMD

2 By Committee on Capital Budget

3 On page 4, strike lines 27 through 30 and insert:

4 "Sec. 5. RCW 28A.530.020 and 1996 c 48 ú 1 are each amended
5 to read as follows:

6 ~~((1) The question whether the bonds shall be issued, as provided
7 in RCW 28A.530.010, shall be determined at an election to be held
8 pursuant to RCW 39.36.050. If a majority of the votes cast at such
9 election favor the issuance of such bonds, the board of directors must
10 issue such bonds: PROVIDED, That if the amount of bonds to be issued,
11 together with any outstanding indebtedness of the district that only
12 needs a simple majority voter approval, exceeds three eighths of one
13 percent of the value of the taxable property in said district, as the
14 term "value of the taxable property" is defined in RCW 39.36.015, then
15 three-fifths of the votes cast at such election must be in favor of the
16 issuance of such bonds, before the board of directors is authorized to
17 issue said bonds.~~

18 ~~(2))~~ The resolution adopted by the board of directors calling
19 ~~((the))~~ an election ~~((in subsection (1) of this section))~~ shall specify
20 the purposes of the debt financing measure, including the specific
21 buildings to be constructed or remodeled and any additional specific
22 purposes as authorized by RCW 28A.530.010. If the debt financing
23 measure anticipates the receipt of state financing assistance under
24 chapter 28A.525 RCW, the board resolution also shall describe the
25 specific anticipated purpose of the state assistance. If the school
26 board subsequently determines that state or local circumstances should
27 cause any alteration to the specific expenditures from the debt
28 financing or of the state assistance, the board shall first conduct a
29 public hearing to consider those circumstances and to receive public
30 testimony. If the board then determines that any such alterations are
31 in the best interests of the district, it may adopt a new resolution or
32 amend the original resolution at a public meeting held subsequent to
33 the meeting at which public testimony was received."

34 Correct the title

EFFECT: Keeps provisions in law describing the required information school districts must include when requesting authority voter approval to enter into and finance debt. Removes provisions related to the super-majority.