

2SHB 3070 - S AMD 400
By Senator Fairley

1 Strike everything after the enacting clause and insert the
2 following:

3 "Sec. 1. RCW 43.180.160 and 1999 c 131 s 2 are each amended to
4 read as follows:

5 The total amount of outstanding indebtedness of the commission may
6 not exceed (~~three~~) four and one-half billion dollars at any time.
7 The calculation of outstanding indebtedness shall include the initial
8 principal amount of an issue and shall not include interest that is
9 either currently payable or that accrues as a part of the face amount
10 of an issue payable at maturity or earlier redemption. Outstanding
11 indebtedness shall not include notes or bonds as to which the
12 obligation of the commission has been satisfied and discharged by
13 refunding or for which payment has been provided by reserves or
14 otherwise."

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15 On page 1, line 1 of the title, after "Relating to" strike the
16 remainder of the title and insert "increasing housing development
17 capacity; and amending RCW 43.180.160."

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