Provides cities of the first class, public utility districts organized under chapter 54.08 RCW, any cities that operate electric generating facilities or distribution systems, any joint operating agency, or any separate legal entity comprising two or more thereof organized under chapter 39.34 RCW shall, either directly or as co-owners of a separate legal entity, have power and authority to participate and enter into agreements with each other, and with any of the following, either directly or as co-owners of a separate legal entity: Any public agency, as that term is defined in RCW 39.34.020, with electrical companies that are subject to the jurisdiction of the Washington utilities and transportation commission or the regulatory commission of any state, hereinafter called "regulated utilities," and with rural electric cooperatives and generation and transmission cooperatives or any wholly owned subsidiaries of either rural and electric cooperatives or generation transmission cooperatives, for the undivided ownership, or indirect ownership in the case of a separate legal entity, of any type of electric generating plants powered by an eligible renewable resource as defined in RCW 19.285.030 and transmission facilities including, but not limited to, related transmission facilities, hereinafter called "common facilities," and for the planning, financing, acquisition, construction, operation, and maintenance thereof.

Provides that a public utility district may sell and convey, lease, or otherwise dispose of, to any person or entity without approval of the voters and upon such terms and conditions as the public utility district determines, all or any part of an electric generating project owned directly or indirectly by the public utility district, regardless of whether the project is completed, operable, or operating, as long as such a project is or would be powered by an eligible renewable resource as that term is defined in RCW 19.285.030, and as long as the public utility district, or the separate legal entity in which the district has an interest in the case of indirect ownership.