

SSB 5838 - S AMD 172
By Senator Kuderer

PULLED 04/04/2017

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

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

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

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

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

24 NEW SECTION. **Sec. 3.** (1) For the purpose of providing needed
25 capital improvements consisting of the predesign, design,
26 maintenance, construction, modification, renovation, modifying
27 existing structures to meet current and future needs, equipping, and
28 other improvement of state buildings and facilities for the
29 commission, the state finance committee is authorized to issue
30 general obligation bonds of the state of Washington in the sum of

1 five hundred million dollars, or as much thereof as may be required,
2 to finance all or a part of the cost of these projects and all costs
3 incidental thereto.

4 (2) Proceeds from these bonds may not be used to purchase or
5 acquire any new land.

6 (3) Bonds authorized in this section shall be sold in the manner,
7 at the time or times, in amounts, and at such prices as the state
8 finance committee shall determine.

9 (4) No bonds authorized in this section may be offered for sale
10 without prior legislative appropriation of the net proceeds of the
11 sale of the bonds.

12 (5) The bonds issued under the authority of this section shall be
13 known as Washington's state parks future bonds.

14 NEW SECTION. **Sec. 4.** It is the intent of the legislature that
15 the proceeds of new bonds authorized in this chapter will be
16 appropriated in phases over four biennia, beginning with the
17 2017-2019 biennium, to provide additional funding for capital
18 projects and facilities of the commission above historical levels of
19 funding. This chapter is not intended to limit the legislature's
20 ability to appropriate bond proceeds if the full amount authorized in
21 this chapter has not been appropriated after four biennia, and the
22 authorization to issue bonds contained in this chapter does not
23 expire until the full authorization has been appropriated and issued.

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

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

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

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

5 NEW SECTION. **Sec. 7.** The legislature intends to use the
6 proceeds from the sale of bonds issued under this chapter for the
7 projects identified during the 2017-2019, 2019-2021, 2021-2023, and
8 2023-2025 biennia and for other projects that maintain access to
9 commission property or facilities.

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

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

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

23 (4) The owner and holder of each of the bonds or the trustee for
24 the owner and holder of any of the bonds may by mandamus or other
25 appropriate proceeding require the transfer and payment of funds as
26 directed in this section.

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

30 NEW SECTION. **Sec. 10.** The legislature may provide additional
31 means for raising moneys for the payment of the principal of and
32 interest on the bonds authorized under this chapter, and section 9 of
33 this act shall not be deemed to provide an exclusive method for
34 payment.

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

6 NEW SECTION. **Sec. 12.** The Evans state parks preservation
7 account is created in the state treasury. Proceeds from the bonds
8 issued under section 3 of this act must be deposited in the account.
9 Moneys in the account may be spent only after appropriation.
10 Expenditures from the account may be used only for those purposes
11 identified in section 3 of this act.

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

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

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

SSB 5838 - S AMD 172
By Senator Kuderer

PULLED 04/04/2017

20 On page 1, line 3 of the title, after "commission;" strike the
21 remainder of the title and insert "and adding a new chapter to Title
22 79A RCW."

EFFECT: Removes the limitation of funds for use on certain trails
in eastern Washington and for trails acquired after the effective
date of the section.

--- END ---