

RCW 35.82.310 Joint housing authorities—Dissolution. [(1)] A joint housing authority may be dissolved pursuant to substantially identical resolutions or ordinances of the legislative authority of each of the counties or cities that previously authorized that joint housing authority. These resolutions or ordinances may authorize the execution of an agreement among the counties, cities, and the joint housing authority that provides for the timing, distribution of assets, obligations and liabilities, and other matters deemed necessary or appropriate by the legislative authorities.

(2) Each resolution or ordinance dissolving a joint housing authority shall provide for the following:

(a) Activation or reactivation of a housing authority or joint housing authority by each of the cities and counties that previously authorized the joint housing authority and any additional cities or counties that are then to be added. This activation or reactivation takes effect upon the dissolution of the joint housing authority or at an earlier time provided in the resolutions or ordinances dissolving the joint housing authority; and

(b) Distribution of all assets, obligations, and liabilities of the joint housing authority to the housing authorities activated or reactivated under (a) of this subsection. Distribution of assets, obligations, and liabilities may be based on any, or a combination of any of, the following considerations:

(i) The population within the boundaries of each of the housing authorities activated or reactivated under (a) of this subsection;

(ii) The number of housing units owned by the joint housing authority within the boundaries of each of the housing authorities activated or reactivated under (a) of this subsection;

(iii) The number of low-income residents within the boundaries of each of the housing authorities activated or reactivated under (a) of this subsection;

(iv) The effect of the proposed distribution on the viability of the housing authorities activated or reactivated under (a) of this subsection; or

(v) Any other reasonable criteria to determine the distribution of assets, obligations, and liabilities.

(3) Each activated or reactivated housing authority shall be responsible for debt service on bonds or other obligations issued or incurred to finance the acquisition, construction, or improvement of the projects, properties, and other assets that have been distributed to them under the dissolution. However, if an outstanding bond issue is secured in whole or in part by the general revenues of the joint housing authority being dissolved, each housing authority activated or reactivated under subsection (2)(a) of this section shall remain jointly and severally liable for retirement of debt service through repayment of those outstanding bonds and other obligations of the joint housing authority until paid or defeased, from general revenues of each of the activated or reactivated housing authorities, and from any other revenues and accounts that had been expressly pledged by the joint housing authority to the payment of those bonds or other obligations. As used in this subsection, "general revenues" means all revenues of a housing authority from any source, but only to the extent that those revenues are available to pay debt service on bonds or other obligations and are not then or thereafter pledged or restricted by law, regulation, contract, covenant, resolution, deed of

trust, or otherwise, solely to another particular purpose. [2006 c 349 § 12.]

Finding—2006 c 349: See note following RCW 43.185C.010.