

1 1810-S AMH CFF H2921.1

2 **SHB 1810 - H COMM AMD ADOPTED 4-18-91**

3 By Committee on Capital Facilities & Financing

4

5 Strike everything after the enacting clause and insert the  
6 following:

7 "NEW SECTION. Sec. 1. The state finance committee is  
8 authorized to issue general obligation bonds of the state of Washington  
9 in the sum of fifty million one hundred fifty thousand dollars, or as  
10 much thereof as may be required, to finance the state patrol  
11 headquarters construction project parking facility and nonparking  
12 components described and authorized by the legislature in the capital  
13 and operating appropriations acts for the 1991-93 fiscal biennium and  
14 subsequent fiscal biennia, and all costs incidental thereto.

15 Bonds authorized in this section shall be sold in such manner, at  
16 such time or times, in such amounts, and at such price as the state  
17 finance committee shall determine. No such bonds may be offered for  
18 sale without prior legislative appropriation of the net proceeds of the  
19 sale of the bonds. The state finance committee may obtain insurance or  
20 letters of credit and may authorize the execution and delivery of  
21 agreements, promissory notes, and other obligations for the purpose of  
22 insuring the payment or enhancing the marketability of bonds authorized  
23 in this section. Promissory notes or other obligations issued pursuant  
24 to this section shall not constitute a debt or the contracting of  
25 indebtedness under any constitutional or statutory indebtedness  
26 limitation if their payment is conditioned upon the failure of the  
27 state to pay the principal of or interest on the bonds with respect to  
28 which the same relate."

1        "NEW SECTION.   **Sec. 2.**        Bonds issued under section 1 of this act  
2 are subject to the following conditions and limitations:

3        General obligation bonds of the state of Washington in the sum of  
4 fifty million one hundred fifty thousand dollars, or as much thereof as  
5 may be required, shall be issued for the state patrol headquarters  
6 construction project described and authorized by the legislature in the  
7 capital and operating appropriations acts for the 1991-93 fiscal  
8 biennium and subsequent fiscal biennia, and to provide for the  
9 administrative cost of such project, including costs of bond issuance  
10 and retirement, salaries and related costs of officials and employees  
11 of the state, costs of insurance or credit enhancement agreements, and  
12 other expenses incidental to the administration of capital projects.  
13 Forty-two million two hundred forty thousand dollars of the bonds, or  
14 as much thereof as may be required, shall be solely for the nonparking  
15 component of the project, otherwise designated in this chapter as the  
16 building, and seven million nine hundred twenty thousand dollars of the  
17 bonds, or as much thereof as may be required, shall be solely for the  
18 parking facility component of the project. Subject to such changes as  
19 may be required in the appropriations acts, the proceeds from the sale  
20 of the bonds issued for the state patrol headquarters construction  
21 project shall be deposited in the state patrol construction account  
22 hereby created in the state treasury.

23        These proceeds shall be used exclusively for the purposes specified  
24 in this section, and for the payment of expenses incurred in the  
25 issuance and sale of the bonds issued for the purposes of this section,  
26 and shall be administered by the Washington state patrol, subject to  
27 legislative appropriation. Notwithstanding the authority granted the  
28 department of general administration in RCW 79.24.560, the director of  
29 general administration shall give absolute priority to the state patrol  
30 for use of the building. Thereafter, priority consideration shall be

1 given to other transportation agencies for use of additional space in  
2 the building."

3       "NEW SECTION.   **Sec. 3.**       Both principal of and interest on the  
4 bonds issued for the state patrol headquarters construction project  
5 parking facility and nonparking components shall be payable from the  
6 state general obligation bond retirement fund.   The state finance  
7 committee may provide that a special account be created in such fund to  
8 facilitate payment of such principal and interest.

9       On or before June 30th of each year, the state finance committee  
10 shall certify to the state treasurer the amount required for principal  
11 and interest on such bonds in accordance with the provisions of the  
12 bond proceedings.   The state treasurer shall withdraw from any general  
13 state revenues received in the state treasury and deposit in the state  
14 general obligation bond retirement fund, or a special account in such  
15 fund, such amounts and at such times as are required by the bond  
16 proceedings."

17       "NEW SECTION.   **Sec. 4.**       Bonds issued under section 1 of this act  
18 shall state that they are a general obligation of the state of  
19 Washington, shall pledge the full faith and credit of the state to the  
20 payment of the principal thereof and the interest thereon, and shall  
21 contain an unconditional promise to pay the principal and interest as  
22 the same shall become due.

23       The owner and holder of each of the bonds or the trustee for the  
24 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."

1        "NEW SECTION. Sec. 5.        (1) The director of the office of  
2 financial management, in consultation with the Washington state patrol,  
3 the department of general administration, and the appropriate  
4 legislative committees, shall notify the state financial committee, on  
5 or before June 30th of each year, of the relative shares of the  
6 principal and interest requirements determined pursuant to section 3 of  
7 this act, attributable to the state patrol headquarters construction  
8 project parking facility and nonparking components in proportion to the  
9 principal amount of bonds issued under this chapter for purposes of  
10 funding each component.

11        (2) On each date on which any interest or principal and interest  
12 payment is due, the state finance committee shall certify to the state  
13 treasurer the amount for the state patrol headquarters construction  
14 project nonparking component to be paid out of the state patrol highway  
15 account for deposit into the general fund of the state treasury. At  
16 the time of sale of the bonds issued under this chapter, and on or  
17 before June 30th of each succeeding year while such bonds remain  
18 outstanding, the state finance committee shall determine, based on  
19 current balances and estimated receipts and expenditures from the state  
20 patrol highway account, that portion of principal and interest on the  
21 bonds issued under section 1 of this act, subject to section 2 of this  
22 act, which will, by virtue of payments from the state patrol highway  
23 account, be reimbursed from sources other than "general state revenues"  
24 as that term is defined in Article VIII, section 1 of the state  
25 Constitution. The amount so determined by the state finance committee,  
26 as from time to time adjusted in accordance with this section, shall  
27 not constitute indebtedness for purposes of the limitations set forth  
28 in RCW 39.42.060.

29        (3) On each date on which any interest or principal and interest  
30 payment is due the state finance committee shall certify to the state

1 treasurer the amount due for the state patrol headquarters construction  
2 project parking component to be paid out of the capitol building  
3 construction account for deposit into the general fund of the state  
4 treasury. At the time of sale of the bonds issued under this chapter,  
5 and on or before June 30th of each succeeding year while such bonds  
6 remain outstanding, the state finance committee shall determine, based  
7 on current balances and estimated receipts and expenditures from the  
8 capitol building construction account, that portion of principal and  
9 interest on the bonds issued under section 1 of this act, subject to  
10 section 2 of this act, which will, by virtue of payments from the  
11 capitol building construction account, be reimbursed from sources other  
12 than "general state revenues" as that term is defined in Article VIII,  
13 section 1 of the state Constitution. The amount so determined by the  
14 state finance committee, as from time to time adjusted in accordance  
15 with this section, shall not constitute indebtedness for purposes of  
16 the limitations set forth in RCW 39.42.060."

17 "NEW SECTION. Sec. 6. In addition to any other charges  
18 authorized by law and to assist in the reimbursement of principal and  
19 interest payments on bonds issued for the purposes of the state patrol  
20 headquarters construction project, the following revenues may be  
21 collected and transferred:

22 (1) The director of general administration in consultation with the  
23 office of financial management and the appropriate legislative  
24 committees shall assess a charge against each state board, commission,  
25 agency, office, department, activity, or other occupant, of the  
26 facility or building constructed with bonds issued for the state patrol  
27 headquarters construction project nonparking component. The charge  
28 shall be based on the percentage of space occupied relative to the  
29 total required annual principal and interest payments due for the

1 entire building. The director of general administration shall deposit  
2 the payment in the state patrol highway account.

3 In order to determine the fair share of debt service for each fund  
4 or account, before the building is occupied, on the building component  
5 of the state patrol headquarters construction project, the office of  
6 financial management shall determine a pro rata share of each fund or  
7 account based upon the percentage of total Washington state patrol  
8 headquarters programs or functions projected to occupy the building  
9 supported by each fund or account. The office of financial management  
10 shall then notify the state treasurer of the amounts to transfer from  
11 the various fund sources to the Washington state patrol highway account  
12 based on those pro rata amounts.

13 (2) The director of general administration, after such time as the  
14 current restrictions on capitol campus parking revenues have expired,  
15 shall deposit all parking rental income collected by the department of  
16 general administration from parking space developed as a part of the  
17 facility constructed with bonds issued for the state patrol  
18 headquarters construction project parking facility component, into the  
19 capitol building construction account."

20 "NEW SECTION. **Sec. 7.** The legislature may provide additional  
21 means for raising moneys for the payment of the principal of and  
22 interest on the bonds authorized in section 1 of this act, and section  
23 3 of this act shall not be deemed to provide an exclusive method for  
24 the payment."

25 "NEW SECTION. **Sec. 8.** The bonds authorized in section 1 of  
26 this act shall be a legal investment for all state funds or funds under  
27 state control and for all funds of any other public body."

1           "NEW SECTION. Sec. 9.       Sections 1 through 8 of this act shall  
2 constitute a new chapter in Title 43 RCW."

3           "NEW SECTION. Sec. 10.     If any provision of this act or its  
4 application to any person or circumstance is held invalid, the  
5 remainder of the act or the application of the provision to other  
6 persons or circumstances is not affected."

7           "NEW SECTION. Sec. 11.     This act is necessary for the immediate  
8 preservation of the public peace, health, or safety, or support of the  
9 state government and its existing public institutions, and shall take  
10 effect immediately."

11 **SHB 1810** - H COMM AMD  
12       By Committee on Capital Facilities & Financing

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14       On page 1, line 2 of the title, after "project;" strike the  
15 remainder of the title and insert "adding a new chapter to Title 43  
16 RCW; and declaring an emergency."