

1 1277.E AAS 4/11/91

2 EHB 1277 - S COMM AMD
3 By Committee on Energy & Utilities

4 Adopted 4/11/91 - Voice Vote
5 Strike everything after the enacting clause and insert the
6 following:

7 "Sec. 1. RCW 43.140.900 and 1981 c 158 s 8 are each amended to
8 read as follows:

9 This chapter shall terminate on June 30, (~~1991~~) 2001."

10 "Sec. 2. RCW 28A.515.320 and 1981 c 158 s 6 are each amended to
11 read as follows:

12 The common school construction fund is to be used exclusively for
13 the purpose of financing the construction of facilities for the common
14 schools. The sources of said fund shall be: (1) Those proceeds
15 derived from sale or appropriation of timber and other crops from
16 school and state land subsequent to June 30, 1965, other than those
17 granted for specific purposes; (2) the interest accruing on the
18 permanent common school fund from and after July 2, 1967, together with
19 all rentals and other revenue derived therefrom and from land and other
20 property devoted to the permanent common school fund from and after
21 July 1, 1967; (3) all moneys received by the state from the United
22 States under the provisions of section 191, Title 30, United State
23 Code, Annotated, and under section 810, chapter 12, Title 16,
24 (Conservation), United States Code, Annotated, except moneys received
25 before June 30, (~~1991~~) 2001, and when thirty megawatts of geothermal
26 power is certified as commercially available by the receiving utilities
27 and the state energy office, eighty percent of such moneys, under the

1 Geothermal Steam Act of 1970 pursuant to RCW 43.140.030; and (4) such
2 other sources as the legislature may direct. That portion of the
3 common school construction fund derived from interest on the permanent
4 common school fund may be used to retire such bonds as may be
5 authorized by law for the purpose of financing the construction of
6 facilities for the common schools.

7 The interest accruing on the permanent common school fund together
8 with all rentals and other revenues accruing thereto pursuant to
9 subsection (2) of this section prior to July 1, 1967, shall be
10 exclusively applied to the current use of the common schools.

11 To the extent that the moneys in the common school construction
12 fund are in excess of the amount necessary to allow fulfillment of the
13 purpose of said fund, the excess shall be available for deposit to the
14 credit of the permanent common school fund or available for the current
15 use of the common schools, as the legislature may direct. Any money
16 from the common school construction fund which is made available for
17 the current use of the common schools shall be restored to the fund by
18 appropriation, including interest income foregone, before the end of
19 the next fiscal biennium following such use."

20 "NEW SECTION. **Sec. 3.** A new section is added to chapter 79.12 RCW
21 to read as follows:

22 In an effort to increase potential revenue to the geothermal
23 account, the department of natural resources shall, by December 1,
24 1991, adopt rules providing guidelines and procedures for leasing
25 state-owned land for the development of geothermal resources."

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4 On page 1, line 1 of the title, after "account;" strike the
5 remainder of the title and insert "amending RCW 43.140.900 and
6 28A.515.320; and adding a new section to chapter 79.12 RCW."