

2 **ESHB 1430** - S COMM AMD
3 By Committee on Ways & Means

4 ADOPTED AS AMENDED 4/24/91 - Voice Vote

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 nine hundred fifty-nine million five hundred thousand
10 dollars, or so much thereof as may be required, to finance the projects
11 described and authorized by the legislature in the capital and
12 operating appropriations acts for the 1991-1993 fiscal biennium and
13 subsequent fiscal biennia, and all costs incidental thereto.

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

1 The state finance committee shall consider the issuance of short-
2 term obligations in lieu of long-term obligations for the purposes of
3 more favorable interest rates, lower total interest costs, and
4 increased marketability and for the purpose of retiring the bonds
5 during the life of the project for which they were issued."

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

8 General obligation bonds of the state of Washington in the sum of
9 nine hundred fifty-nine million five hundred thousand dollars, or so
10 much thereof as may be required, shall be issued for the purposes
11 described and authorized by the legislature in the capital and
12 operating appropriations acts for the 1991-93 fiscal biennium and
13 subsequent fiscal biennia, and to provide for the administrative cost
14 of such projects, including costs of bond issuance and retirement,
15 salaries and related costs of officials and employees of the state,
16 costs of insurance or credit enhancement agreements, and other expenses
17 incidental to the administration of capital projects. Subject to such
18 changes as may be required in the appropriations acts, the proceeds
19 from the sale of the bonds issued for the purposes of this subsection
20 shall be deposited in the state building construction account created
21 by RCW 43.83.020 and transferred as follows:

22 (1) Eight hundred thirty-five thousand dollars to the state higher
23 education construction account created by RCW 28B.10.851;

24 (2) Seven hundred twenty-eight million four hundred ninety-three
25 thousand dollars to the state building construction account created by
26 RCW 43.83.020;

27 (3) Five million dollars to the energy efficiency construction
28 account created by section 11, chapter ..., Laws of 1991 (Engrossed
29 Substitute Senate Bill No. 5245);

1 (4) One million one hundred thousand dollars to the energy
2 efficiency services account created by section 12, chapter ..., Laws of
3 1991 (Engrossed Substitute Senate Bill No. 5245);

4 (5) One hundred million dollars to the common school construction
5 fund; and

6 (6) Ninety-one million six hundred twenty-one thousand dollars to
7 the higher education reimbursable construction account hereby created
8 in the state treasury.

9 These proceeds shall be used exclusively for the purposes specified
10 in this subsection, and for the payment of expenses incurred in the
11 issuance and sale of the bonds issued for the purposes of this section,
12 and shall be administered by the office of financial management,
13 subject to legislative appropriation."

14 "NEW SECTION. Sec. 3. Both principal of and interest on the
15 bonds issued for the purposes specified in section 2 (1) through (7) of
16 this act shall be payable from the state general obligation bond
17 retirement fund. The state finance committee may provide that a
18 special account be created in such fund to facilitate payment of such
19 principal and interest.

20 The state finance committee shall, on or before June 30th of each
21 year, certify to the state treasurer the amount required to provide for
22 the payment of principal and interest on such bonds during the ensuing
23 fiscal year in accordance with the provisions of the bond proceedings.
24 The state treasurer shall withdraw from any general state revenues
25 received in the state treasury and deposit in the state general
26 obligation bond retirement fund, or a special account in such fund,
27 such amounts and at such times as are required by the bond proceedings:
28 PROVIDED, That:

1 (1) For principal and interest payments on bonds issued for the
2 purposes of section 2(5) of this act, the state treasurer shall first
3 deposit in the state general obligation bond retirement fund, or a
4 special account in such fund, from property taxes levied by the state
5 for the support of common schools under RCW 84.52.065, such amounts and
6 at such times as are required by the bond proceedings; and

7 (2) For principal and interest payments on bonds issued for the
8 purposes of section 2(6) of this act, the state treasurer shall first
9 deposit in the state general obligation bond retirement fund, or a
10 special account in such fund, from higher education operating fees,
11 such amounts and at such times as are required by the bond proceedings.

12 At the time of sale of the bonds issued under this chapter, and on
13 or before June 30th of each succeeding year while such bonds remain
14 outstanding, the state finance committee shall determine, based on
15 current balances and estimated receipts from property taxes levied for
16 the support of the common schools and higher education operating fees,
17 that portion of principal and interest on the bonds issued for the
18 purposes of section 2 (5) and (6) of this act which will, by virtue of
19 payments under subsections (1) and (2) of this section, be paid from
20 sources other than "general state revenues" as that term is defined in
21 Article VIII, section 1 of the state Constitution. The amount so
22 determined by the state finance committee, as from time to time
23 adjusted in accordance with this section, shall not constitute
24 indebtedness for purposes of the limitations set forth in RCW
25 39.42.060."

26 NEW SECTION. **Sec. 4.** (1) For bonds issued for the purposes of
27 section 2 (3) and (4) of this act, on each date on which any interest
28 or principal and interest payment is due, the state treasurer shall
29 transfer the amount computed in section 3 of this act from the energy

1 efficiency construction account created in section 11, chapter ...,
2 Laws of 1991 (Engrossed Substitute Senate Bill No. 5245) to the general
3 fund of the state treasury.

4 (2) For bonds issued for the purposes of section 2(7) of this act,
5 on each date on which any interest or principal and interest payment is
6 due, the state treasurer shall transfer the amount computed in section
7 3 of this act from the state wildlife fund to the general fund of the
8 state treasury."

9 "NEW SECTION. Sec. 5. In addition to any other charges
10 authorized by law and to assist in the reimbursement of principal and
11 interest payments on bonds issued for the purposes of section 2 (3) and
12 (4) of this act, the director of the energy office shall cause to be
13 accumulated in the energy efficiency construction account, from project
14 revenues, loan repayments, and other moneys legally available for such
15 purposes, amounts adequate to make payments of principal of and
16 interest coming due on general obligation bonds issued for the purposes
17 of section 2 (3) and (4) of this act. As needed during each fiscal
18 year, the director shall cause amounts so accumulated to be deposited
19 into the general fund of the state treasury. If the director is unable
20 to accumulate and transfer the full amount necessary for such payments
21 of principal of and interest coming due on the bonds, any shortfall
22 shall be credited to an account receivable from the energy office to
23 the state treasury."

24 "NEW SECTION. Sec. 6. Bonds issued under section 1 of this act
25 shall state that they are a general obligation of the state of
26 Washington, shall pledge the full faith and credit of the state to the
27 payment of the principal thereof and the interest thereon, and shall

1 contain an unconditional promise to pay the principal and interest as
2 the same shall become due.

3 The owner and holder of each of the bonds or the trustee for the
4 owner and holder of any of the bonds may by mandamus or other
5 appropriate proceeding require the transfer and payment of funds as
6 directed in this section."

7 "NEW SECTION. Sec. 7. The legislature may provide additional
8 means for raising moneys for the payment of the principal of and
9 interest on the bonds authorized in section 1 of this act, and sections
10 3 and 4 of this act shall not be deemed to provide an exclusive method
11 for the payment."

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

15 "**Sec. 9.** RCW 28B.14D.900 and 1985 c 390 s 9 are each amended to
16 read as follows:

17 No provision of this chapter or chapter 43.99 RCW, or of RCW
18 28B.20.750 through 28B.20.758 shall be deemed to repeal, override, or
19 limit any provision of RCW 28B.10.300 through 28B.10.335, 28B.15.210,
20 28B.15.310, ((28B.15.401,)) 28B.20.700 through 28B.20.745, 28B.30.700
21 through 28B.30.780, or 28B.35.700 through 28B.35.790, ((or 28B.40.700
22 through 28B.40.790,)) nor any provision or covenant of the proceedings
23 of the board of regents or board of trustees of any state institution
24 of higher education heretofore or hereafter taken in the issuance of
25 its revenue bonds secured by a pledge of its building fees and/or other
26 revenues mentioned within such statutes. The obligation of ((the))
27 such boards to make the transfers provided for in RCW 28B.14D.070 ((and

1 ~~in~~ RCW)), 28B.14C.080(2), 28B.14C.090(2), 28B.14C.100(2),
2 28B.14C.110(2), 28B.14C.120(2), ((and)) 28B.14C.130(2), 28B.14G.060,
3 28B.20.757, 43.99G.070, and 43.99H.060 (1) and (4), and in any similar
4 law heretofore or hereafter enacted shall be subject and subordinate to
5 the lien and charge of any revenue bonds heretofore or hereafter
6 issued((~~7~~)) by such boards on the building fees and/or other revenues
7 pledged to secure such revenue bonds, and on the moneys in the building
8 account or capital project account and the individual institutions of
9 higher education bond retirement funds."

10 "Sec. 10. RCW 43.01.090 and 1979 c 151 s 81 are each amended to
11 read as follows:

12 The director of general administration may assess a charge or rent
13 against each state board, commission, agency, office, department,
14 activity, or other occupant or user for payment of a ~~((proportion))~~
15 proportionate share of costs for occupancy of buildings, structures, or
16 facilities including but not limited to all costs of acquiring,
17 constructing, operating, and maintaining such buildings, structures, or
18 facilities and the repair, remodeling, or furnishing thereof and for
19 the rendering of any service or the furnishing or providing of any
20 supplies, equipment, or materials.

21 The director of general administration may recover the full costs
22 including appropriate overhead charges of the foregoing by periodic
23 billings ~~((either quarterly or semiannually))~~ as determined by the
24 director including but not limited to transfers upon accounts and
25 advancements into the general administration facilities and services
26 revolving fund. Rates shall be established by the director of general
27 administration after consultation with the director of financial
28 management. The director of general administration may allot, provide,
29 or furnish any of such facilities, structures, services, equipment,

1 supplies, or materials to any other public service type occupant or
2 user at such rates or charges as are equitable and reasonably reflect
3 the actual costs of the services provided: PROVIDED, HOWEVER, That the
4 legislature, its duly constituted committees, interim committees and
5 other committees shall be exempted from the provisions of this section.
6 (~~Billings shall be adjusted at intervals of not to exceed six months~~
7 ~~to reflect any change in actual costs relative to whatever estimates~~
8 ~~may have been made for budget purposes.))~~

9 Upon receipt of such bill, each entity, occupant, or user shall
10 cause a warrant or check in the amount thereof to be drawn in favor of
11 the department of general administration which shall be deposited in
12 the state treasury to the credit of the general administration
13 facilities and services revolving fund established in RCW 43.19.500
14 unless the director of financial management has authorized another
15 method for payment of costs."

16 "NEW SECTION. **Sec. 11.** The director of general administration,
17 in cooperation with the director of the office of financial management,
18 shall develop a plan for assessing rental charges under RCW 43.01.090
19 to occupants of all state office and support facilities. The plan
20 shall set forth a timetable for imposing the charges, giving priority
21 to imposing charges relating to buildings on the capitol campus. The
22 plan shall consider the relationship of the proposed charges to the
23 costs of acquiring, constructing, operating, maintaining, repairing,
24 furnishing, and supplying the buildings. The plan shall include any
25 recommendations for budget and accounting changes necessary to
26 implement the rental charges. The plan shall be submitted to the
27 capital facilities and financing committee of the house of
28 representatives and the senate ways and means committee by December 1,
29 1991."

1 **"Sec. 12.** RCW 46.08.172 and 1988 ex.s. c 2 s 901 are each amended
2 to read as follows:

3 There is hereby established an account in the state treasury to be
4 known as the "state capitol vehicle parking account". The director of
5 the department of general administration shall establish ~~((an))~~
6 equitable and consistent ~~((employee))~~ parking rental fees for state-
7 owned or leased property, ~~((effective July 1, 1988))~~ to be charged to
8 employees, visitors, clients, service providers, and others, that
9 reflect the legislature's intent to reduce state subsidization of
10 parking. All fees shall take into account the market rate of
11 comparable privately owned rental parking, as determined by the
12 director. All unpledged parking rental income collected by the
13 department of general administration from rental of parking space on
14 the capitol grounds and the east capitol site shall be deposited in the
15 "state capitol vehicle parking account". All earnings of investments
16 of balances in the state capitol vehicle parking account shall be
17 credited to the general fund.

18 The director may delegate the responsibility for the collection of
19 parking fees to other agencies of state government when cost-effective.

20 The "state capitol vehicle parking account" shall be used to pay
21 costs incurred in the operation, maintenance, regulation and
22 enforcement of vehicle parking and parking facilities ~~((at the state~~
23 ~~capitol))~~."

24 **"Sec. 13.** RCW 84.52.065 and 1979 ex.s. c 218 s 1 are each amended
25 to read as follows:

26 Subject to the limitations in RCW 84.55.010, in each year the state
27 shall levy for collection in the following year for the support of
28 common schools of the state a tax of three dollars and sixty cents per
29 thousand dollars of assessed value upon the assessed valuation of all

1 taxable property within the state adjusted to the state equalized value
2 in accordance with the indicated ratio fixed by the state department of
3 revenue.

4 As used in this section, "the support of common schools" includes
5 the payment of the principal and interest on bonds issued for capital
6 construction projects for the common schools."

7 "NEW SECTION. Sec. 14. If any provision of this act or its
8 application to any person or circumstance is held invalid, the
9 remainder of the act or the application of the provision to other
10 persons or circumstances is not affected."

11 "NEW SECTION. Sec. 15. Sections 1 through 8 of this act shall
12 constitute a new chapter in Title 43 RCW."

13 "NEW SECTION. Sec. 16. This act is necessary for the immediate
14 preservation of the public peace, health, or safety, or support of the
15 state government and its existing public institutions, and shall take
16 effect immediately."

17 **ESHB 1430** - S COMM AMD
18 By Committee on Ways & Means

19 ADOPTED 4/24/91 - Voice Vote

20 On page 1, line 2 of the title, after "accounts;" strike the
21 remainder of the title and insert "amending RCW 28B.14D.900, 43.01.090,
22 46.08.172, and 84.52.065; adding a new chapter to Title 43 RCW;
23 creating a new section; and declaring an emergency."