

HOUSE BILL REPORT

HB 2426

*As Passed House
February 14, 1992*

Title: An act relating to general obligation bonds issued by a fire protection district.

Brief Description: Extending the maturity date for general obligation bonds issued by fire protection districts.

Sponsor(s): Representatives Rayburn, Nealey and Fraser.

Brief History:

Reported by House Committee on:
Local Government, January 29, 1992, DP;
Passed House, February 14, 1992, 95-0.

**HOUSE COMMITTEE ON
LOCAL GOVERNMENT**

Majority Report: *Do pass.* Signed by 15 members: Representatives Haugen, Chair; Cooper, Vice Chair; Ferguson, Ranking Minority Member; Mitchell, Assistant Ranking Minority Member; Bray; Edmondson; Franklin; Horn; Nealey; Nelson; Rayburn; Roland; Wood; Wynne; and Zellinsky.

Staff: Steve Lundin (786-7127).

Background: Fire protection districts are authorized to issue general indebtedness for a maximum term of six years.

The normal maximum term of general indebtedness for local governments is 40 years.

Summary of Bill: The maximum term of general indebtedness for fire protection districts is increased from six years to 15 years.

Fiscal Note: Not requested.

Effective Date: Ninety days after adjournment of session in which bill is passed.

Testimony For: By extending the length of period the district has to repay the debt, the district is given more leeway in providing for services, equipment and facilities without resorting to additional costs for taxpayers.

Testimony Against: None.

Witnesses: Pete Spiller, Washington Fire Commissioners Association.