CERTIFICATION OF ENROLLMENT

REENGROSSED SUBSTITUTE HOUSE BILL 1430

52nd Legislature 1991 Special Session

Passed by the House June 30, 1991 CERTIFICATE Yeas 71 Nays 22 I, Alan Thompson, Chief Clerk of the House of Representatives of the State of Washington, do hereby certify that Speaker of the the attached is **REENGROSSED SUBSTITUTE** ${\tt HOUSE\ BILL\ 1430}$ as passed by the House House of Representatives of Representatives and the Senate on the dates hereon set forth. Passed by the Senate June 30, 1991 Yeas $3\overline{5}$ Nays 12 President of the Senate Chief Clerk Approved FILED

Governor of the State of Washington

Secretary of State

State of Washington

REENGROSSED SUBSTITUTE HOUSE BILL 1430

Passed Legislature - 1991 1st Special Session

State of Washington 52nd Legislature 1991 Regular Session

By House Committee on Capital Facilities & Financing (originally sponsored by Representative H. Sommers; by request of Governor Gardner).

Read first time April 17, 1991.

- 1 AN ACT Relating to state general obligation and revenue bonds and
- 2 related accounts; amending RCW 28B.14D.900, 43.01.090, 46.08.172,
- 3 43.99H.030, 43.99H.040, 43.99H.060, 84.52.065, and 77.12.190; adding a
- 4 new chapter to Title 43 RCW; creating a new section; and declaring an
- 5 emergency.
- 6 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:
- 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 one billion ninety-five million dollars, or so much
- 10 thereof as may be required, to finance the projects described and
- 11 authorized by the legislature in the capital and operating
- 12 appropriations acts for the 1991-1993 fiscal biennium and subsequent
- 13 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

- 1 finance committee shall determine. No such bonds may be offered for
- 2 sale without prior legislative appropriation of the net proceeds of the
- 3 sale of the bonds. The state finance committee may obtain insurance,
- 4 letters of credit, or other credit enhancements and may authorize the
- 5 execution and delivery of agreements, promissory notes, and other
- 6 obligations for the purpose of insuring the payment or enhancing the
- 7 marketability of bonds authorized in this section. Promissory notes or
- 8 other obligations issued pursuant to this section shall not constitute
- 9 a debt or the contracting of indebtedness under any constitutional or
- 10 statutory indebtedness limitation if their payment is conditioned upon
- 11 the failure of the state to pay the principal of or interest on the
- 12 bonds with respect to which the same relate.
- 13 The state finance committee shall consider the issuance of short-
- 14 term obligations in lieu of long-term obligations for the purposes of
- 15 more favorable interest rates, lower total interest costs, and
- 16 increased marketability and for the purpose of retiring the bonds
- 17 during the life of the project for which they were issued.
- 18 <u>NEW SECTION.</u> **Sec. 2.** Bonds issued under section 1 of this act
- 19 are subject to the following conditions and limitations:
- 20 General obligation bonds of the state of Washington in the sum of
- 21 one billion ninety-five million dollars, or so much thereof as may be
- 22 required, shall be issued for the purposes described and authorized by
- 23 the legislature in the capital and operating appropriations acts for
- 24 the 1991-93 fiscal biennium and subsequent fiscal biennia, and to
- 25 provide for the administrative cost of such projects, including costs
- 26 of bond issuance and retirement, salaries and related costs of
- 27 officials and employees of the state, costs of insurance or credit
- 28 enhancement agreements, and other expenses incidental to the
- 29 administration of capital projects. Subject to such changes as may be

- 1 required in the appropriations acts, the proceeds from the sale of the
- 2 bonds issued for the purposes of this subsection shall be deposited in
- 3 the state building construction account created by RCW 43.83.020 and
- 4 transferred as follows:
- 5 (1) Eight hundred thirty-five thousand dollars to the state higher
- 6 education construction account created by RCW 28B.10.851;
- 7 (2) Eight hundred twenty-three million dollars to the state
- 8 building construction account created by RCW 43.83.020;
- 9 (3) Fifteen million dollars to the energy efficiency construction
- 10 account created by RCW 39.--.-- (section 11, chapter 201, Laws of
- 11 1991);
- 12 (4) Three million fifty thousand dollars to the energy efficiency
- 13 services account created by RCW 39.--.-- (section 12, chapter 201,
- 14 Laws of 1991);
- 15 (5) One hundred twenty million dollars to the common school
- 16 reimbursable construction account hereby created in the state treasury;
- 17 (6) Ninety-eight million six hundred forty-eight thousand dollars
- 18 to the higher education reimbursable construction account hereby
- 19 created in the state treasury; and
- 20 (7) Two million four hundred five thousand dollars to the wildlife
- 21 reimbursable construction account hereby created in the state treasury.
- These proceeds shall be used exclusively for the purposes specified
- 23 in this subsection, and for the payment of expenses incurred in the
- 24 issuance and sale of the bonds issued for the purposes of this section,
- 25 and shall be administered by the office of financial management,
- 26 subject to legislative appropriation.
- NEW SECTION. Sec. 3. (1) Both principal of and interest on
- 28 the bonds issued for the purposes specified in section 2 (1) through
- 29 (7) of this act shall be payable from the state general obligation bond

- 1 retirement fund. The state finance committee may provide that a
- 2 special account be created in such fund to facilitate payment of such
- 3 principal and interest.
- 4 (2) The state finance committee shall, on or before June 30th of
- 5 each year, certify to the state treasurer the amount required to
- 6 provide for the payment of principal and interest on such bonds during
- 7 the ensuing fiscal year in accordance with the provisions of the bond
- 8 proceedings. The state treasurer shall withdraw from any general state
- 9 revenues received in the state treasury and deposit in the state
- 10 general obligation bond retirement fund, or a special account in such
- 11 fund, such amounts and at such times as are required by the bond
- 12 proceedings.
- 13 <u>NEW SECTION.</u> **Sec. 4.** (1) On each date on which any interest
- 14 or principal and interest payment is due on bonds issued for the
- 15 purposes of section 2(3) and (4) of this act, the state treasurer shall
- 16 transfer from the energy efficiency construction account created in RCW
- 17 39.--.- (section 11, chapter 201, Laws of 1991) to the general fund
- 18 of the state treasury the amount computed in section 3 of this act for
- 19 the bonds issued for the purposes of section 2(3) and (4) of this act.
- 20 (2) On each date on which any interest or principal and interest
- 21 payment is due on bonds issued for the purposes of section 2(5) of this
- 22 act, the state treasurer shall transfer from property taxes in the
- 23 state general fund levied for this support of the common schools under
- 24 RCW 84.52.065 to the general fund of the state treasury for
- 25 unrestricted use the amount computed in section 3 of this act for the
- 26 bonds issued for the purposes of section 2(5) of this act.
- 27 (3) On each date on which any interest or principal and interest
- 28 payment is due on bonds issued for the purposes of section 2(6) of this
- 29 act, the state treasurer shall transfer from higher education operating

- 1 fees deposited in the general fund to the general fund of the state
- 2 treasury for unrestricted use the amount computed in section 3 of this
- 3 act for the bonds issued for the purposes of section 2(6) of this act.
- 4 (4) On each date on which any interest or principal and interest
- 5 payment is due on bonds issued for the purposes of section 2(7) of this
- 6 act, the state treasurer shall transfer from the state wildlife fund to
- 7 the general fund of the state treasury the amount computed in section
- 8 3 of this act for the bonds issued for the purpose of section 2(7) of
- 9 this act.
- NEW SECTION. Sec. 5. In addition to any other charges authorized by law and to assist in the reimbursement of principal and interest payments on bonds issued for the purposes of section 2(3) and (4) of this act, the director of the energy office shall cause to be accumulated in the energy efficiency construction account, from project
- 15 revenues, loan repayments, and other moneys legally available for such
- 16 purposes, amounts adequate to make payments of principal of and
- 17 interest coming due on general obligation bonds issued for the purposes
- 18 of section 2(3) and (4) of this act. As needed during each fiscal
- 19 year, the director shall cause amounts so accumulated to be deposited
- 20 into the general fund of the state treasury. If the director is unable
- 21 to accumulate and transfer the full amount necessary for such payments
- 22 of principal of and interest coming due on the bonds, any shortfall
- 23 shall be credited to an account receivable from the energy office to
- 24 the state treasury.
- 25 <u>NEW SECTION.</u> **Sec. 6.** Bonds issued under section 1 of this act
- 26 shall state that they are a general obligation of the state of
- 27 Washington, shall pledge the full faith and credit of the state to the
- 28 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 <u>NEW SECTION.</u> **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 <u>NEW SECTION.</u> **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:
- 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 <u>28B.10.300 through 28B.10.335</u>, 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 <u>heretofore or</u> 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))
- $\underline{\text{such}}$ 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 <u>law heretofore or hereafter enacted</u> shall be subject and subordinate to
- 5 the lien and charge of any revenue bonds <u>heretofore or</u> hereafter
- 6 issued((τ)) by such boards on the building fees and/or other revenues
- 7 pledged to secure such <u>revenue</u> 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 <u>NEW SECTION.</u> **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.
- 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 43.99H.030 and 1990 1st ex.s. c 15 s 4 are each
- 25 amended to read as follows:
- 26 Both principal of and interest on the bonds issued for the purposes
- 27 specified in RCW 43.99H.020 (1) through (3), (5) through (14), and (19)
- 28 shall be payable from the state general obligation bond retirement
- 29 fund. The state finance committee may provide that a special account

- 1 be created in such fund to facilitate payment of such principal and
- 2 interest.
- 3 The state finance committee shall, on or before June 30th of each
- 4 year, certify to the state treasurer the amount required to provide for
- 5 the payment of principal and interest on such bonds during the ensuing
- 6 fiscal year in accordance with the provisions of the bond proceedings.
- 7 The state treasurer shall withdraw from any general state revenues
- 8 received in the state treasury and deposit in the state general
- 9 obligation bond retirement fund, or a special account in such fund,
- 10 such amounts and at such times as are required by the bond proceedings.
- 11 **Sec. 14.** RCW 43.99H.040 and 1990 1st ex.s. c 15 s 5 are each
- 12 amended to read as follows:
- 13 (1) Both principal of and interest on the bonds issued for the
- 14 purposes of RCW 43.99H.020(16) shall be payable from the higher
- 15 education bond retirement fund of 1979. The state finance committee
- 16 may provide that a special account be created in such fund to
- 17 facilitate payment of such principal and interest.
- 18 The state finance committee shall, on or before June 30th of each
- 19 year, certify to the state treasurer the amount required to provide for
- 20 the payment of principal and interest on such bonds during the ensuing
- 21 fiscal year in accordance with the provisions of the bond proceedings.
- 22 The state treasurer shall withdraw from any general state revenues
- 23 received in the state treasury and deposit in the higher education bond
- 24 retirement fund of 1979, or a special account in such fund, such
- 25 amounts and at such times as are required by the bond proceedings.
- 26 (2) Both principal of and interest on the bonds issued for the
- 27 purposes of RCW 43.99H.020(15) shall be payable from the state general
- 28 obligation bond retirement fund. The state finance committee may

- 1 provide that a special account be created in such fund to facilitate
- 2 payment of such principal and interest.
- 3 The state finance committee shall, on or before June 30th of each
- 4 year, certify to the state treasurer the amount required to provide for
- 5 the payment of principal and interest on such bonds during the ensuing
- 6 fiscal year in accordance with the provisions of the bond proceedings.
- 7 The state treasurer shall withdraw from any general state revenues
- 8 received in the state treasury and deposit in the state general
- 9 obligation bond retirement fund, or a special account in such fund,
- 10 such amounts and at such times as are required by the bond proceedings.
- 11 (3) Both principal of and interest on the bonds issued for the
- 12 purposes of RCW 43.99H.020(17) shall be payable from the state general
- 13 obligation bond retirement fund. The state finance committee may
- 14 provide that a special account be created in such fund to facilitate
- 15 payment of such principal and interest.
- 16 The state finance committee shall, on or before June 30th of each
- 17 year, certify to the state treasurer the amount required to provide for
- 18 the payment of principal and interest on such bonds during the ensuing
- 19 fiscal year in accordance with the provisions of the bond proceedings.
- 20 The state treasurer shall withdraw from any general state revenues
- 21 received in the state treasury and deposit in the state general
- 22 obligation bond retirement fund, or a special account in such fund,
- 23 such amounts and at such times as are required by the bond proceedings.
- 24 (4) Both principal of and interest on the bonds issued for the
- 25 purposes of RCW 43.99H.020(18) shall be payable from the state general
- 26 obligation bond retirement fund. The state finance committee may
- 27 provide that a special account be created in such fund to facilitate
- 28 payment of such principal and interest.
- 29 The state finance committee shall, on or before June 30th of each
- 30 year, certify to the state treasurer the amount required to provide for

- 1 the payment of principal and interest on such bonds during the ensuing
- 2 fiscal year in accordance with the provisions of the bond proceedings.
- 3 The state treasurer shall withdraw from any general state revenues
- 4 received in the state treasury and deposit in the state general
- 5 obligation bond retirement fund, or a special account in such fund,
- 6 such amounts and at such times as are required by the bond proceedings.
- 7 (5) Both principal of and interest on the bonds issued for the
- 8 purposes of RCW 43.99H.020(20) shall be payable from the state general
- 9 obligation bond retirement fund. The state finance committee may
- 10 provide that a special account be created in such fund to facilitate
- 11 payment of such principal and interest.
- 12 The state finance committee shall, on or before June 30th of each
- 13 year, certify to the state treasurer the amount required to provide for
- 14 the payment of principal and interest on such bonds during the ensuing
- 15 fiscal year in accordance with the provisions of the bond proceedings.
- 16 The state treasurer shall withdraw from any general state revenues
- 17 received in the state treasury and deposit in the state general
- 18 obligation bond retirement fund, or a special account in such fund,
- 19 such amounts and at such times as are required by the bond proceedings.
- 20 (6) Both principal of and interest on the bonds issued for the
- 21 purposes of RCW 43.99H.020(4) shall be payable from the state general
- 22 <u>obligation bond retirement fund. The state finance committee may</u>
- 23 provide that a special account be created in such fund to facilitate
- 24 payment of such principal and interest.
- 25 <u>The state finance committee shall, on or before June 30th of each</u>
- 26 year, certify to the state treasurer the amount required to provide for
- 27 the payment of principal and interest on such bonds during the ensuing
- 28 fiscal year in accordance with the provisions of the bond proceedings.
- 29 The state treasurer shall withdraw from any general state revenues
- 30 received in the state treasury and deposit in the state general

- 1 obligation bond retirement fund, or a special account in such fund,
- 2 such amounts and at such times as are required by the bond proceedings.
- 3 **Sec. 15.** RCW 43.99H.060 and 1990 1st ex.s. c 15 s 6 are each
- 4 amended to read as follows:
- 5 (1) For bonds issued for the purposes of RCW 43.99H.020(16), on
- 6 each date on which any interest or principal and interest payment is
- 7 due, the board of regents or the board of trustees of Washington State
- 8 University shall cause the amount computed in RCW 43.99H.040(1) to be
- 9 paid out of the appropriate building account or capital projects
- 10 account to the state treasurer for deposit into the general fund of the
- 11 state treasury.
- 12 (2) For bonds issued for the purposes of RCW 43.99H.020(15), on
- 13 each date on which any interest or principal and interest payment is
- 14 due, the state treasurer shall transfer the amount computed in RCW
- 15 43.99H.040(2) from the capitol campus reserve account, hereby created
- 16 in the state treasury, to the general fund of the state treasury. At
- 17 the time of sale of the bonds issued for the purposes of RCW
- 18 43.99H.020(15), and on or before June 30th of each succeeding year
- 19 while such bonds remain outstanding, the state finance committee shall
- 20 determine, based on current balances and estimated receipts and
- 21 expenditures from the capitol campus reserve account, that portion of
- 22 principal and interest on such RCW 43.99H.020(15) bonds which will, by
- 23 virtue of payments from the capitol campus reserve account, be
- 24 reimbursed from sources other than "general state revenues" as that
- 25 term is defined in Article VIII, section 1 of the state Constitution.
- 26 The amount so determined by the state finance committee, as from time
- 27 to time adjusted in accordance with this subsection, shall not
- 28 constitute indebtedness for purposes of the limitations set forth in
- 29 RCW 39.42.060.

- 1 (3) For bonds issued for the purposes of RCW 43.99H.020(17), on
- 2 each date on which any interest or principal and interest payment is
- 3 due, the director of the department of labor and industries shall cause
- 4 fifty percent of the amount computed in RCW 43.99H.040(3) to be
- 5 transferred from the accident fund created in RCW 51.44.010 and fifty
- 6 percent of the amount computed in RCW 43.99H.040(3) to be transferred
- 7 from the medical aid fund created in RCW 51.44.020, to the general fund
- 8 of the state treasury.
- 9 (4) For bonds issued for the purposes of RCW 43.99H.020(18), on
- 10 each date on which any interest or principal and interest payment is
- 11 due, the board of regents of the University of Washington shall cause
- 12 the amount computed in RCW 43.99H.040(4) to be paid out of ((the))
- 13 University of Washington ((building account)) nonappropriated local
- 14 <u>funds</u> to the state treasurer for deposit into the general fund of the
- 15 state treasury.
- 16 (5) For bonds issued for the purposes of RCW 43.99H.020(20), on
- 17 each date on which any interest or principal and interest payment is
- 18 due, the state treasurer shall transfer the amount computed in RCW
- 19 43.99H.040(5) from the public safety and education account created in
- 20 RCW 43.08.250 to the general fund of the state treasury.
- 21 (6) For bonds issued for the purposes of RCW 43.99H.020(4), on each
- 22 date on which any interest or principal and interest payment is due,
- 23 the state treasurer shall transfer from property taxes in the state
- 24 general fund levied for the support of the common schools under RCW
- 25 <u>84.52.065</u> to the general fund of the state treasury for unrestricted
- 26 use the amount computed in RCW 43.99H.040(6).
- 27 **Sec. 16.** RCW 84.52.065 and 1979 ex.s. c 218 s 1 are each amended
- 28 to read as follows:

- 1 Subject to the limitations in RCW 84.55.010, in each year the state
- 2 shall levy for collection in the following year for the support of
- 3 common schools of the state a tax of three dollars and sixty cents per
- 4 thousand dollars of assessed value upon the assessed valuation of all
- 5 taxable property within the state adjusted to the state equalized value
- 6 in accordance with the indicated ratio fixed by the state department of
- 7 revenue.
- 8 As used in this section, "the support of common schools" includes
- 9 the payment of the principal and interest on bonds issued for capital
- 10 construction projects for the common schools.
- 11 **Sec. 17.** RCW 77.12.190 and 1987 c 506 s 27 are each amended to
- 12 read as follows:
- Moneys in the state wildlife fund may be used only for the purposes
- 14 of this title, including the payment of principal and interest on bonds
- 15 issued for capital projects.
- 16 <u>NEW SECTION.</u> **Sec. 18.** If any provision of this act or its
- 17 application to any person or circumstance is held invalid, the
- 18 remainder of the act or the application of the provision to other
- 19 persons or circumstances is not affected.
- 20 <u>NEW SECTION.</u> **Sec. 19.** Sections 1 through 8 of this act shall
- 21 constitute a new chapter in Title 43 RCW.
- 22 <u>NEW SECTION.</u> **Sec. 20.** This act is necessary for the immediate
- 23 preservation of the public peace, health, or safety, or support of the
- 24 state government and its existing public institutions, and shall take
- 25 effect immediately.