

1 6426-S AAS 2/10/96 PREN

2 SSB 6426 - S AMD - 084
3 By Senator Prentice

4 ADOPTED 2/10/96

5 On page 5, after line 33, strike all of Section 3 and insert the
6 following:

7 "Sec. 3. RCW 43.180.160 and 1986 c 264 s 2 & 1983 c 161 s 16 are
8 each amended to read as follows:

9 The total amount of outstanding indebtedness of the commission may
10 not exceed (~~one and one-half~~) two billion dollars at any time. The
11 calculation of outstanding indebtedness shall include the initial
12 principal amount of an issue and shall not include interest that is
13 either currently payable or that accrues as a part of the face amount
14 of an issue payable at maturity or earlier redemption. Outstanding
15 indebtedness shall not include notes or bonds as to which the
16 obligation of the commission has been satisfied and discharged by
17 refunding or for which payment has been provided by reserves or
18 otherwise."

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22 On page 1, line 2 of the title, after "43.180.080" strike "and
23 43.180.300; and repealing RCW 43.180.160" and insert ", 43.180.300, and
24 43.180.160"

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