

2 SSB 6675 - S AMD - 089

3 By Senators Finkbeiner and Rossi

4 NOT ADOPTED 2/11/00

5 On page 3, after line 6, insert the following:

6 "(4) A public utility district may not subsidize the construction,
7 acquisition, or provision of wholesale telecommunications services with
8 revenues from its other utility operations, with tax revenues, or with
9 proceeds from bonds or other debts incurred for its other utility
10 operations unless and until it has first received approval of a
11 resolution submitted to the voters of the district authorizing such
12 subsidization. Any resolution submitted to a district's voters to
13 authorize subsidization of wholesale telecommunications services must
14 include notice that wholesale telecommunications services are
15 competitive ventures not subject to a guaranteed rate of return and
16 that district ratepayers may be required to satisfy any financial
17 obligations incurred by the district if not recovered through such
18 wholesale telecommunications operations."

19 On page 5, after line 25, insert the following:

20 "(4) A rural port district may not subsidize the construction,
21 acquisition, or provision of wholesale telecommunications services with
22 revenues from its other operations, with tax revenues, or with proceeds
23 from bonds or other debts incurred for its other operations unless and
24 until it has first received approval of a resolution submitted to the
25 voters of the district authorizing such subsidization. Any resolution
26 submitted to a district's voters to authorize subsidization of
27 wholesale telecommunications services must include notice that
28 wholesale telecommunications services are competitive ventures not
29 subject to a guaranteed rate of return and that district ratepayers may
30 be required to satisfy any financial obligations incurred by the
31 district if not recovered through such wholesale telecommunications
32 operations."

1 Renumber the subsections consecutively and correct any internal
2 references accordingly.

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EFFECT: Requires a vote of a district's ratepayers before a district may finance wholesale telecommunications operations with revenues or assets from its other utility operations. A notice of the risks involved must accompany the resolution submitted to the voters.