
SENATE BILL 5203

State of Washington

56th Legislature

1999 Regular Session

By Senators Winsley and Loveland

Read first time 01/15/1999. Referred to Committee on Natural Resources, Parks & Recreation.

1 AN ACT Relating to sustained yield cooperative agreements; and
2 amending RCW 79.60.090.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 **Sec. 1.** RCW 79.60.090 and 1988 c 128 s 74 are each amended to read
5 as follows:

6 The purchaser shall, at the time of executing the contract, deliver
7 a performance bond or sureties acceptable in regard to terms and amount
8 to the department of natural resources, but such performance bond or
9 sureties shall not exceed ten percent of the estimated value of the
10 timber purchased computed at the stumpage price and at no time shall
11 exceed a total of fifty thousand dollars. The purchaser shall also be
12 required to make a cash deposit equal to twenty percent of the
13 estimated value of the timber purchased, computed at the stumpage bid.
14 Upon failure of the purchaser to comply with the terms of the contract,
15 the performance bond or sureties may be forfeited to the state upon
16 order of the department of natural resources.

17 At no time shall the amount due the state for timber actually cut
18 and removed exceed the amount of the deposit as hereinabove set forth.
19 The amount of the deposit shall be returned to the purchaser upon

1 completion and full compliance with the contract by the purchaser, or
2 it may, at the discretion of the purchaser, be applied on final payment
3 on the contract.

4 The purchaser must pay all taxes, including but not limited to
5 excise and personal property taxes that are due, or that become due, as
6 a result of the contract.

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