

5402

Sponsor(s): Senators Zarelli, Poulsen and Fairley; by request of Office of Financial Management

Brief Description: Issuing general obligation bonds.

SB 5402 - DIGEST

(SUBSTITUTED FOR - SEE 1ST SUB)

Provides that, for the purpose of providing funds to finance the projects described and authorized by the legislature in the capital and operating appropriation acts for the 2003-2005 fiscal biennium, and all costs incidental thereto, the state finance committee is authorized to issue general obligation bonds of the state of Washington in the sum of one billion two hundred seventy-six million dollars, or as much thereof as may be required, to finance these projects and all costs incidental thereto.

Provides that the proceeds from the sale of the bonds authorized in this act shall be deposited in the state building construction account created by RCW 43.83.020. The proceeds shall be transferred as designated.