

2SHB 3070 - S AMD 222

By Senators Fairley, Benson

ADOPTED 02/28/2006

1 Strike everything after the enacting clause and insert the
2 following:

3 "Sec. 1. RCW 43.180.160 and 1999 c 131 s 2 are each amended to
4 read as follows:

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

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14 On page 1, line 1 of the title, after "Relating to" strike the
15 remainder of the title and insert "increasing housing development
16 capacity; and amending RCW 43.180.160."

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