
HOUSE BILL 2873

State of Washington 60th Legislature 2008 Regular Session

By Representatives Ormsby, Liiias, McIntire, and Wood; by request of Governor Gregoire

Read first time 01/17/08. Referred to Committee on Capital Budget.

1 AN ACT Relating to increasing the debt limit of the housing finance
2 commission; and amending RCW 43.180.160.

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

4 **Sec. 1.** RCW 43.180.160 and 2006 c 262 s 1 are each amended to read
5 as follows:

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

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