

SSB 5695 - H AMD 639

By Representative Orcutt

ADOPTED 04/11/2011

1 On page 4, after line 9, insert the following:

2 "Sec. 6. RCW 84.52.054 and 2007 c 54 s 27 are each amended to read
3 as follows:

4 The additional tax provided for in Article VII, section 2 of the
5 state Constitution, and specifically authorized by RCW 84.52.052,
6 84.52.053, 84.52.0531, and 84.52.130, (~~shall~~) must be set forth in
7 terms of dollars on the ballot of the proposition to be submitted to
8 the voters, together with an estimate of the dollar rate of tax levy
9 that will be required to produce the dollar amount(~~and~~). The
10 ballot proposition must indicate whether the tax will be pledged to pay
11 principal and interest on bonds. The ballot proposition must state
12 that the levy is new or a replacement and include a comparison of the
13 financial impact from a taxing district's prior year levy if any, and
14 the current ballot, in both dollar and percentage change terms. Ballot
15 questions related to multiple year levies must include an estimate of
16 the financial impact in the first year of the proposed levy as compared
17 to the taxing district's prior year's levy, if any, in both dollar and
18 percentage terms. The estimated levy rate must be described as
19 advisory only. The county assessor, in spreading this tax upon the
20 rolls, (~~shall~~) must determine the eventual dollar rate required to
21 produce the amount of dollars so voted upon, regardless of the estimate
22 of dollar rate of tax levy carried in (~~said~~) the proposition. In the
23 case of a school district or fire protection district proposition for
24 a particular period, the dollar amount and the corresponding estimate
25 of the dollar rate of tax levy (~~shall~~) must be set forth for each of
26 the years in that period. The dollar amount for each annual levy in
27 the particular period may be equal or in different amounts.

28 **Sec. 7.** RCW 84.52.056 and 2010 c 115 s 3 are each amended to read
29 as follows:

1 (1) Any municipal corporation otherwise authorized by law to issue
2 general obligation bonds for capital purposes may, at an election duly
3 held after giving notice thereof as required by law, authorize the
4 issuance of general obligation bonds for capital purposes only, which
5 does not include the replacement of equipment, and provide for the
6 payment of the principal and interest of such bonds by annual levies in
7 excess of the tax limitations contained in RCW 84.52.050 to 84.52.056,
8 inclusive and RCW 84.52.043. Such an election may not be held more
9 often than twice a calendar year, and the proposition to issue any such
10 bonds and to exceed the tax limitation must receive the affirmative
11 vote of a three-fifths majority of those voting on the proposition and
12 the total number of persons voting at the election must constitute not
13 less than forty percent of the voters in the municipal corporation who
14 voted at the last preceding general state election. The ballot
15 proposition must state whether the levy will be pledged to pay
16 principal and interest on bonds and include a comparison of the
17 financial impact from a taxing district's prior year levy if any, and
18 the current ballot, in both dollar and percentage change terms. Ballot
19 questions related to multiple year levies must include an estimate of
20 the financial impact in the first year of the proposed levy as compared
21 to the taxing district's prior year's levy, if any, in both dollar and
22 percentage terms. The estimated levy rate must be described as
23 advisory only.

24 (2) Any taxing district has the right by vote of its governing body
25 to refund any general obligation bonds of ((said)) the district issued
26 for capital purposes only, and to provide for the interest thereon and
27 amortization thereof by annual levies in excess of the tax limitations
28 provided for in RCW 84.52.050 to 84.52.056, inclusive and RCW
29 84.52.043.

30 (3) For the purposes of this section, "bond" includes a municipal
31 corporation's obligation to make payments to the state in connection
32 with a financing contract entered into by the state by or on behalf of
33 a municipal corporation under chapter 39.94 RCW."

34 Renumber the remaining section consecutively, correct any internal
35 references accordingly, and correct the title.

EFFECT: Requires a ballot proposition for an excess or bond levy

to indicate whether tax revenues will be pledged to pay debt service.

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