
SENATE BILL 6132

State of Washington

69th Legislature

2026 Regular Session

By Senators Warnick and Valdez

Read first time 01/14/26. Referred to Committee on Local Government.

1 AN ACT Relating to authorizing a narrow modification to
2 indebtedness limits for select inland port districts to ensure
3 continued eligibility for federal funding for rail, power, and other
4 critical public infrastructure improvements; and amending RCW
5 53.36.030.

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

7 **Sec. 1.** RCW 53.36.030 and 2023 c 470 s 2094 are each amended to
8 read as follows:

9 (1)(a) Except as provided in (b) of this subsection, a port
10 district may at any time contract indebtedness or borrow money for
11 district purposes and may issue general obligation bonds therefor not
12 exceeding an amount, together with any existing indebtedness of the
13 district not authorized by the voters, of one-fourth of one percent
14 of the value of the taxable property in the district.

15 (b) Port districts having less than eight hundred million dollars
16 in value of taxable property during 1991 may at any time contract
17 indebtedness or borrow money for port district purposes and may issue
18 general obligation bonds therefor not exceeding an amount, combined
19 with existing indebtedness of the district not authorized by the
20 voters, of three-eighths of one percent of the value of the taxable
21 property in the district. Prior to contracting for any indebtedness

1 authorized by this subsection (1)(b), the port district must have a
2 comprehensive plan for harbor improvements or industrial development
3 and a long-term financial plan approved by the department of
4 commerce. The department of commerce is immune from any liability for
5 its part in reviewing or approving port district's improvement or
6 development plans, or financial plans. Any indebtedness authorized by
7 this subsection (1)(b) may be used only to acquire or construct a
8 facility, and, prior to contracting for such indebtedness, the port
9 district must have a lease contract for a minimum of five years for
10 the facility to be acquired or constructed by the debt.

11 (2) With the assent of three-fifths of the voters voting thereon
12 at a general or special port election called for that purpose, a port
13 district may contract indebtedness or borrow money for district
14 purposes and may issue general obligation bonds therefor provided the
15 total indebtedness of the district at any such time shall not exceed
16 three-fourths of one percent of the value of the taxable property in
17 the district.

18 (3) In addition to the indebtedness authorized under subsections
19 (1) and (2) of this section, port districts having less than two
20 hundred million dollars in value of taxable property and operating a
21 municipal airport may at any time contract indebtedness or borrow
22 money for airport capital improvement purposes and may issue general
23 obligation bonds therefor not exceeding an additional one-eighth of
24 one percent of the value of the taxable property in the district
25 without authorization by the voters; and, with the assent of three-
26 fifths of the voters voting thereon at a general or special port
27 election called for that purpose, may contract indebtedness or borrow
28 money for airport capital improvement purposes and may issue general
29 obligation bonds therefor for an additional three-eighths of one
30 percent provided the total indebtedness of the district for all port
31 purposes at any such time shall not exceed one and one-fourth percent
32 of the value of the taxable property in the district.

33 (4)(a) In addition to the indebtedness authorized under
34 subsections (1) through (3) of this section, a port district that
35 meets the requirements in (b) of this subsection (4) may at any time
36 contract indebtedness or borrow money for district purposes and may
37 issue general obligation bonds therefor not exceeding an additional
38 0.25 percent of the value of the taxable property in the district
39 without authorization by the voters.

1 (b) In order to contract indebtedness or borrow money as provided
2 in (a) of this subsection (4), the following conditions must be met:

3 (i) The port district must have created an increment area under
4 chapter 39.114 RCW;

5 (ii) The estimated taxable assessed value within the port
6 district is between \$6,000,000,000 and \$7,000,000,000 in the calendar
7 year in which the resolution or ordinance establishing the increment
8 area is adopted;

9 (iii) In the calendar year in which the resolution or ordinance
10 establishing the increment area is adopted, the estimated taxable
11 assessed value of the properties in the increment area is less than
12 \$150,000,000, as specified in the resolution or ordinance
13 establishing the increment area; and

14 (iv) Any indebtedness or borrowings under (a) of this subsection
15 (4) must be used for the purpose of financing public improvements
16 under chapter 39.114 RCW.

17 (5) Any port district may issue general district bonds evidencing
18 any indebtedness, payable at any time not exceeding fifty years from
19 the date of the bonds. Any contract for indebtedness or borrowed
20 money authorized by ((RCW 53.36.030(1)(b) [subsection (1)(b) of this
21 section]) subsection (1)(b) of this section shall not exceed twenty-
22 five years. The bonds shall be issued and sold in accordance with
23 chapter 39.46 RCW.

24 ~~((+5))~~ (6) Elections required under this section shall be held
25 as provided in RCW 39.36.050.

26 ~~((+6))~~ (7) For the purpose of this section, "indebtedness of the
27 district" shall not include any debt of a countywide district with a
28 population less than twenty-five hundred people when the debt is
29 secured by a mortgage on property leased to the federal government;
30 and the term "value of the taxable property" shall have the meaning
31 set forth in RCW 39.36.015.

32 ~~((+7))~~ (8) This section does not apply to a loan made under a
33 loan agreement under chapter 39.69 RCW, and a computation of
34 indebtedness under this chapter must exclude the amount of a loan
35 under such a loan agreement.

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