
HOUSE BILL 2426

State of Washington 52nd Legislature 1992 Regular Session

By Representatives Rayburn, Nealey and Fraser

Read first time 01/16/92. Referred to Committee on Local Government.

1 AN ACT Relating to general obligation bonds issued by a fire
2 protection district; and amending RCW 52.16.061.

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

4 **Sec. 1.** RCW 52.16.061 and 1984 c 186 s 39 are each amended to read
5 as follows:

6 The board of fire commissioners of the district shall have
7 authority to contract indebtedness and to refund same for any general
8 district purpose, including expenses of maintenance, operation and
9 administration, and the acquisition of firefighting facilities, and
10 evidence the same by the issuance and sale of general obligation bonds
11 of the district payable at such time or times not longer than (~~six~~)
12 fifteen years from the issuing date of the bonds. Such bonds shall be
13 issued and sold in accordance with chapter 39.46 RCW. Such bonds shall
14 not exceed an amount, together with any outstanding nonvoter approved

1 general obligation indebtedness, equal to three-eighths of one percent
2 of the value of the taxable property within the fire protection
3 district, as the term "value of the taxable property" is defined in RCW
4 39.36.015.