
SUBSTITUTE SENATE BILL 5423

State of Washington

52nd Legislature

1991 Regular Session

By Senate Committee on Energy & Utilities (originally sponsored by Senators Thorsness, Sutherland and Saling; by request of WA State Energy Office).

Read first time February 18, 1991.

1 AN ACT Relating to the geothermal account; and amending RCW
2 43.140.900 and 28A.515.320.

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

4 **Sec. 1.** RCW 43.140.900 and 1981 c 158 s 8 are each amended to read
5 as follows:

6 This chapter shall terminate on June 30, (~~1991~~) 2001.

7 **Sec. 2.** RCW 28A.515.320 and 1981 c 158 s 6 are each amended to
8 read as follows:

9 The common school construction fund is to be used exclusively for
10 the purpose of financing the construction of facilities for the common
11 schools. The sources of said fund shall be: (1) Those proceeds
12 derived from sale or appropriation of timber and other crops from
13 school and state land subsequent to June 30, 1965, other than those
14 granted for specific purposes; (2) the interest accruing on the

1 permanent common school fund from and after July 2, 1967, together with
2 all rentals and other revenue derived therefrom and from land and other
3 property devoted to the permanent common school fund from and after
4 July 1, 1967; (3) all moneys received by the state from the United
5 States under the provisions of section 191, Title 30, United State
6 Code, Annotated, and under section 810, chapter 12, Title 16,
7 (Conservation), United States Code, Annotated, except moneys received
8 before June 30, (~~(1991)~~) 2001, and when thirty megawatts of geothermal
9 power is certified as commercially available by the receiving utilities
10 and the state energy office, eighty percent of such moneys, under the
11 Geothermal Steam Act of 1970 pursuant to RCW 43.140.030; and (4) such
12 other sources as the legislature may direct. That portion of the
13 common school construction fund derived from interest on the permanent
14 common school fund may be used to retire such bonds as may be
15 authorized by law for the purpose of financing the construction of
16 facilities for the common schools.

17 The interest accruing on the permanent common school fund together
18 with all rentals and other revenues accruing thereto pursuant to
19 subsection (2) of this section prior to July 1, 1967, shall be
20 exclusively applied to the current use of the common schools.

21 To the extent that the moneys in the common school construction
22 fund are in excess of the amount necessary to allow fulfillment of the
23 purpose of said fund, the excess shall be available for deposit to the
24 credit of the permanent common school fund or available for the current
25 use of the common schools, as the legislature may direct. Any money
26 from the common school construction fund which is made available for
27 the current use of the common schools shall be restored to the fund by
28 appropriation, including interest income foregone, before the end of
29 the next fiscal biennium following such use.