

1034-S

Sponsor(s): House Committee on Capital Facilities & Financing
(originally sponsored by Representatives H. Sommers, Rasmussen, H.
Myers, O'Brien, Jacobsen and Brekke)

Brief Description: Changing limits on issuance of evidences of
indebtedness.

HB 1034-S.E - DIGEST

(AS OF HOUSE 2ND READING 4/18/91)

Increases aggregate debt limit annually from seven percent of
the arithmetic mean of its general state revenues until 1998, and
thereafter decreases the percentage until it is returned to seven
percent in 2003.

Designates the approved utilization formula for one billion
dollars of the additional debt capacity.