2 <u>SB 5925</u> - H AMD TO REV COMM AMD (H-2430.1/93) **655 ADOPTED 4-17-93**3 By Representative Orr and others

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- 5 On page 2, after line 17 of the amendment, insert the following:
- 6 "Sec. 3. RCW 36.100.030 and 1989 1st ex.s. c 8 s 3 are each 7 amended to read as follows:
- 8 A public facilities district is authorized to acquire, construct,
- 9 own, and operate sports and entertainment facilities with contiguous
- 10 parking facilities and, upon the approval of the voters of the public
- 11 <u>facilities district</u>, a regional science education facility may be
- 12 located in any city or county within a public facilities district which
- 13 has a population of more than one hundred fifty thousand. A public
- 14 facilities district may impose charges and fees for the use of its
- 15 facilities, and may accept and expend or use gifts, grants, and
- 16 donations. The taxes that are provided for in this chapter may only be
- 17 imposed for such purposes.
- 18 **Sec. 4.** RCW 36.100.040 and 1989 1st ex.s. c 8 s 4 are each amended
- 19 to read as follows:
- 20 A public facilities district may impose an excise tax on the sale
- 21 of or charge made for the furnishing of lodging by a hotel, rooming
- 22 house, tourist court, motel, or trailer camp, and the granting of any
- 23 similar license to use real property, as distinguished from the renting
- 24 or leasing of real property, except that no such tax may be levied on
- 25 any premises having fewer than forty lodging units. The rate of the
- 26 tax shall not exceed two percent and the proceeds of the tax shall only
- 27 be used for the acquisition, design, and construction of ((sports and
- 28 entertainment facilities)) all public facilities authorized under RCW
- 29 <u>36.100.030</u>. This excise tax shall not be imposed until the district
- 30 has approved the proposal to acquire, design, and construct any of the
- 31 public facilities <u>authorized under RCW 36.100.030</u>.
- 32 **Sec. 5.** RCW 36.100.060 and 1989 1st ex.s. c 8 s 5 are each amended
- 33 to read as follows:

- (1) To carry out the purpose of this chapter, a public facilities 1 2 district may issue general obligation bonds, not to exceed an amount, together with any outstanding nonvoter approved general obligation 3 4 indebtedness, equal to ((three-eighths)) three-fourths of one percent of the value of taxable property within the district, as the term 5 "value of taxable property" is defined in RCW 39.36.015. 6 7 facilities district additionally may issue general obligation bonds for 8 capital purposes only, together with any outstanding general obligation 9 indebtedness, not to exceed an amount equal to one and one-fourth 10 percent of the value of the taxable property within the district, as the term "value of taxable property" is defined in RCW 39.36.015, when 11 authorized by the voters of the public facilities district pursuant to 12 13 Article VIII, section 6 of the state Constitution, and to provide for the retirement thereof by excess property tax levies as provided in 14 15 this chapter.
- 16 (2) General obligation bonds may be issued with a maturity of up to 17 thirty years, and shall be issued and sold in accordance with the 18 provisions of chapter 39.46 RCW.
- 19 (3) The general obligation bonds may be payable from the operating 20 revenues of the public facilities district in addition to the tax 21 receipts of the district.
- 22 (4) The excise tax imposed pursuant to RCW 36.100.040 shall 23 terminate upon final payment of all bonded indebtedness for ((the sports and entertainment facility)) all public facilities authorized 25 under RCW 36.100.030."

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