

HOUSE BILL REPORT

HB 1355

As Reported By House Committee On:
Local Government

Title: An act relating to increasing the nonvoter-approved debt limitation for metropolitan park districts.

Brief Description: Increasing nonvoter-approved debt limit for metropolitan park districts.

Sponsors: Representatives R. Fisher, Brough, R. Meyers, Edmondson, H. Myers and Van Luven.

Brief History:

Reported by House Committee on:
Local Government, February 9, 1993, DP.

HOUSE COMMITTEE ON LOCAL GOVERNMENT

Majority Report: Do pass. Signed by 12 members: Representatives H. Myers, Chair; Bray, Vice Chair; Edmondson, Ranking Minority Member; Reams, Assistant Ranking Minority Member; Dunshee; R. Fisher; Horn; Rayburn; Romero; Springer; Van Luven; and Zellinsky.

Staff: Steve Lundin (786-7127).

Background: Metropolitan park districts are special districts authorized to provide park and recreation facilities and to finance their activities and facilities by imposing nonvoter approved regular property taxes of up to 75 cents per \$1,000 of assessed valuation.

A metropolitan park district may incur nonvoter-approved general indebtedness, and issue general obligation bonds, in an amount equal to one-eighth of 1 percent of the value of taxable property in the district.

Summary of Bill: The amount of nonvoter-approved general indebtedness that a metropolitan park district may incur is increased from an amount equal to one-eighth of 1 percent, to an amount equal to one quarter of 1 percent, of the value of taxable property in the district.

Fiscal Note: Not requested.

Effective Date: Ninety days after adjournment of session in which bill is passed.

Testimony For: This will reduce our costs and enable us to borrow using general obligation indebtedness instead of revenue indebtedness. Tacoma Metro Park has sufficient taxing authority to justify the increase.

Testimony Against: None.

Witnesses: (pro) Richard Moe, Metropolitan Park District; and Wayne Fanslier, Metropolitan Park District.