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HOUSE BILL 1355

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State of Washington

53rd Legislature

1993 Regular Session

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

Read first time 01/25/93. Referred to Committee on Local Government.

1 AN ACT Relating to increasing the nonvoter-approved debt limitation  
2 for metropolitan park districts; and amending RCW 35.61.100.

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

4 **Sec. 1.** RCW 35.61.100 and 1989 c 319 s 2 are each amended to read  
5 as follows:

6 Every metropolitan park district through its board of commissioners  
7 may contract indebtedness and evidence such indebtedness by the  
8 issuance and sale of warrants, short-term obligations as provided by  
9 chapter 39.50 RCW, or general obligation bonds, for park, boulevard,  
10 aviation landings, playgrounds, and parkway purposes, and the extension  
11 and maintenance thereof, not exceeding, together with all other  
12 outstanding nonvoter approved general indebtedness, (~~one-eighth~~) one-  
13 quarter of one percent of the value of the taxable property in such  
14 metropolitan park district, as the term "value of the taxable property"  
15 is defined in RCW 39.36.015. General obligation bonds shall not be  
16 issued with a maximum term in excess of twenty years. Such general

1 obligation bonds shall be issued and sold in accordance with chapter  
2 39.46 RCW.

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