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HOUSE BILL 2019

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State of Washington

53rd Legislature

1993 Regular Session

By Representatives Rayburn and Kremen

Read first time 02/22/93. Referred to Committee on Agriculture & Rural Development.

1 AN ACT Relating to the Washington state fruit commission;  
2 authorizing the issuance of bonds to provide financing for the costs of  
3 acquiring, designing, constructing, furnishing, and equipping a  
4 facility for the commission; providing ways and means of payment of the  
5 bonds; adding new sections to chapter 15.28 RCW; making an  
6 appropriation; and declaring an emergency.

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

8 NEW SECTION. **Sec. 1.** The legislature hereby finds that, in order  
9 to permit the Washington state fruit commission to accomplish more  
10 efficiently its important public purposes, as enumerated in this  
11 chapter, it is necessary for the state to assist in financing a new  
12 facility for the commission. The state's assistance shall be in the  
13 amount of one million seven hundred thousand dollars, or as much  
14 thereof as may be required, to be provided from the proceeds from the  
15 sale and issuance of general obligation bonds of the state, the  
16 principal of and interest on which shall be reimbursed to the state  
17 treasury by the commission from revenues derived from the assessments  
18 levied pursuant to this chapter and other sources.

1        NEW SECTION.    **Sec. 2.**    For the purpose of providing the funds  
2 necessary for the commission to undertake a capital project consisting  
3 of the land acquisition for, and the design, construction, furnishing,  
4 and equipping of, the facility described in section 1 of this act, and  
5 to pay the administrative costs of such project, including costs of  
6 bond issuance and retirement, salaries and related costs of officials  
7 and employees of the state, and other expenses incidental to the  
8 administration of such project, the state finance committee is  
9 authorized to issue general obligation bonds of the state of Washington  
10 in the sum of one million seven hundred thousand dollars, or as much  
11 thereof as may be required.

12        NEW SECTION.    **Sec. 3.**    The bonds authorized in section 2 of this  
13 act shall be issued and sold in accordance with the provisions of  
14 chapter 39.42 RCW.

15        NEW SECTION.    **Sec. 4.**    The fruit commission facility account is  
16 created in the state treasury. Moneys in the account may be spent only  
17 after appropriation. Expenditures from the account may be used only  
18 for the purposes specified in section 2 of this act.

19        NEW SECTION.    **Sec. 5.**    The proceeds from the sale of the bonds  
20 authorized in section 2 of this act, together with all grants,  
21 donations, transferred funds, and all other moneys which the state  
22 finance committee or the commission may direct the state treasurer to  
23 deposit therein, shall be deposited in the state building construction  
24 account created in RCW 43.83.020 and transferred to the fruit  
25 commission facility account.

26        NEW SECTION.    **Sec. 6.**    The state general obligation bond retirement  
27 fund shall be used for the payment of the principal of and interest on  
28 the bonds authorized to be issued under section 2 of this act. The  
29 state finance committee may provide for the creation of one or more  
30 separate accounts in such fund to facilitate payment of such principal  
31 and interest.

32        On or before June 30 of each year, the state finance committee  
33 shall certify to the state treasurer the amounts required in the next  
34 succeeding twelve months for the payment of the principal of and the  
35 interest on such bonds coming due in accordance with the provisions of

1 the bond proceedings. Not less than thirty days prior to the date on  
2 which any interest or principal and interest payment is due, the state  
3 treasurer shall withdraw from any general state revenues received in  
4 the state treasury and deposit in the state general obligation bond  
5 retirement fund, or a special account in such fund, the amount  
6 certified by the state finance committee to be due on the payment date.

7 NEW SECTION. **Sec. 7.** On or before June 30 of each year, the state  
8 finance committee shall certify to the commission the principal and  
9 interest payments determined under section 6 of this act, exclusive of  
10 deposit interest credit, attributable to the bonds issued under section  
11 2 of this act. On each date on which any interest or principal and  
12 interest payment is due, the commission shall cause the amount  
13 certified by the state finance committee to be due on such date to be  
14 paid out of the commission's general operating fund to the state  
15 treasurer for deposit into the general fund of the state treasury.

16 NEW SECTION. **Sec. 8.** The legislature may provide additional means  
17 for raising moneys for the payment of the principal of and interest on  
18 the bonds authorized in section 2 of this act, and sections 6 and 7 of  
19 this act shall not be deemed to provide an exclusive method for the  
20 payment of such principal and interest.

21 NEW SECTION. **Sec. 9.** The bonds authorized in section 2 of this  
22 act constitute legal investments for all state funds or for funds under  
23 state control and all funds of any other public body.

24 NEW SECTION. **Sec. 10.** The bonds authorized in section 2 of this  
25 act may be issued only after the director of financial management has:  
26 (1) Certified that, based on the future income from assessments levied  
27 under this chapter and other revenues collected by the commission, an  
28 adequate balance will be maintained in the commission's general  
29 operating fund to pay the interest or principal and interest payments  
30 due under section 7 of this act for the life of the bonds; and (2)  
31 approved the plans for facility.

32 NEW SECTION. **Sec. 11.** Sections 1 through 10 of this act are each  
33 added to chapter 15.28 RCW.

1        NEW SECTION.    **Sec. 12.**    There is appropriated from the fruit  
2    commission facility account to the Washington state fruit commission  
3    for the biennium ending June 30, 1995, the sum of one million seven  
4    hundred thousand dollars, or as much thereof as may be necessary, for  
5    the purposes described in section 2 of this act.

6        NEW SECTION.    **Sec. 13.**    If any provision of this act or its  
7    application to any person or circumstance is held invalid, the  
8    remainder of the act or the application of the provision to other  
9    persons or circumstances is not affected.

10       NEW SECTION.    **Sec. 14.**    This act is necessary for the immediate  
11    preservation of the public peace, health, or safety, or support of the  
12    state government and its existing public institutions, and shall take  
13    effect immediately.

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