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SENATE BILL 6317

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State of Washington

54th Legislature

1996 Regular Session

By Senators Rinehart, Loveland and Strannigan; by request of Office of Financial Management

Read first time 01/11/96. Referred to Committee on Ways & Means.

1 AN ACT Relating to state general obligation bonds and related  
2 accounts; amending RCW 43.99K.010 and 43.99K.020; and declaring an  
3 emergency.

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

5 **Sec. 1.** RCW 43.99K.010 and 1995 2nd sp.s. c 17 s 1 are each  
6 amended to read as follows:

7 For the purpose of providing funds to finance the projects  
8 described and authorized by the legislature in the capital and  
9 operating appropriations acts for the 1995-97 fiscal biennium, and all  
10 costs incidental thereto, the state finance committee is authorized to  
11 issue general obligation bonds of the state of Washington in the sum of  
12 ~~((eight hundred eleven million))~~ nine hundred nine million three  
13 hundred seventy-two thousand eight hundred forty-two dollars, or as  
14 much thereof as may be required, to finance these projects and all  
15 costs incidental thereto. Bonds authorized in this section may be sold  
16 at such price as the state finance committee shall determine. No bonds  
17 authorized in this section may be offered for sale without prior  
18 legislative appropriation of the net proceeds of the sale of the bonds.

1       **Sec. 2.** RCW 43.99K.020 and 1995 2nd sp.s. c 17 s 2 are each  
2 amended to read as follows:

3       The proceeds from the sale of the bonds authorized in RCW  
4 43.99K.010 shall be deposited in the state building construction  
5 account created by RCW 43.83.020. The proceeds shall be transferred as  
6 follows:

7       (1) (~~Seven hundred eighty million~~) Eight hundred twenty-eight  
8 million two hundred twenty-five thousand eight hundred forty-two  
9 dollars to remain in the state building construction account created by  
10 RCW 43.83.020;

11       (2) (~~Twenty million~~) Twenty-two million five hundred thousand  
12 dollars to the outdoor recreation account created by RCW 43.99.060;

13       (3) (~~Eighteen million six~~) Twenty-one million one hundred  
14 thousand dollars to the habitat conservation account created by RCW  
15 43.98A.020;

16       (4) Two million nine hundred twelve thousand dollars to the public  
17 safety reimbursable bond account; and

18       (5) Ten million dollars to the higher education construction  
19 account created by RCW 28B.14D.040.

20       These proceeds shall be used exclusively for the purposes specified  
21 in this section and for the payment of expenses incurred in the  
22 issuance and sale of the bonds issued for the purposes of this section,  
23 and shall be administered by the office of financial management subject  
24 to legislative appropriation.

25       NEW SECTION.   **Sec. 3.** This act is necessary for the immediate  
26 preservation of the public peace, health, or safety, or support of the  
27 state government and its existing public institutions, and shall take  
28 effect immediately.

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