

1 **HB 2894 - H AMD 814 WITHDRAWN**

2 By Representative H. Sommers

3 On page 7, after line 29, insert the following:

4 NEW SECTION. **Sec. 6.** A new section is added to chapter 39.42
5 RCW to read as follows:

6 The aggregate debt contracted by the state motor vehicle fund
7 shall not exceed that amount for which payments of principal
8 and interest in any fiscal year would require the state motor vehicle
9 fund to expend more than twenty-one percent of the arithmetic mean of
10 its total revenues for the three immediately preceding
11 fiscal years as certified by the treasurer. The term "fiscal
12 year" means that period of time commencing July 1 of any year
13 and ending on June 30 of the following year.-

14 Renumber remaining sections consecutively and correct title and
15 internal references accordingly.

EFFECT: Places a debt limit on the motor vehicle fund.