
HOUSE BILL 2277

State of Washington

55th Legislature

1998 Regular Session

By Representatives B. Thomas, Johnson, Dunshee and Wensman

Read first time 03/26/97. Referred to Committee on Education.

1 AN ACT Relating to authority of school districts to borrow money
2 and issue bonds; and amending RCW 28A.530.010.

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

4 **Sec. 1.** RCW 28A.530.010 and 1991 c 114 s 3 are each amended to
5 read as follows:

6 The board of directors of any school district may borrow money and
7 issue negotiable bonds therefor for the purpose of:

8 (1) Funding outstanding indebtedness or bonds theretofore issued;
9 or

10 (2) For the purchase of sites for all buildings, playgrounds,
11 physical education and athletic facilities and structures authorized by
12 law or necessary or proper to carry out the functions of a school
13 district; or

14 (3) For erecting all buildings authorized by law, including but not
15 limited to those mentioned in subsection (2) of this section
16 immediately above or necessary or proper to carry out the functions of
17 a school district, and providing the necessary furniture, apparatus, or
18 equipment therefor; or

1 (4) For improving the energy efficiency of school district
2 buildings and/or installing systems and components to utilize renewable
3 and/or inexhaustible energy resources; or

4 (5) For major and minor structural changes and structural additions
5 to buildings, structures, facilities and sites necessary or proper to
6 carrying out the functions of the school district; or

7 (6) For any or all of these and other capital purposes; or

8 (7) For payment on a real estate lease whose term is ten years or
9 longer and that contains an option to purchase the real estate leased
10 by the school district to carry out the functions of the district.

11 Neither the amount of money borrowed nor bonds issued therefor
12 shall exceed the limitation of indebtedness prescribed by chapter 39.36
13 RCW, as now or hereafter amended.

14 Except for bonds issued under RCW 28A.530.080, bonds may be issued
15 only when authorized by the vote of the qualified electors of the
16 district as provided by law.

17 The bonds shall be issued and sold in accordance with chapter 39.46
18 RCW.

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