

---

HOUSE BILL 2792

---

State of Washington

55th Legislature

1998 Regular Session

By Representatives Sherstad, Koster, Sterk, Sump, Thompson, Boldt, Backlund, Mielke, Dunn, Mulliken and D. Schmidt

Read first time 01/20/98. Referred to Committee on Capital Budget.

1 AN ACT Relating to private financing for public works projects;  
2 creating a new section; and making an appropriation.

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

4 NEW SECTION. **Sec. 1.** The office of financial management shall  
5 convene a work group, including private financial industry and the  
6 office of the state treasurer, to study and recommend alternate forms  
7 of private financing for public works projects. The study must  
8 include, but not be limited to, the use of restricted stock as a  
9 funding alternative, the use of private financial institutions and  
10 other forms of financing available to state and local governments. The  
11 office of financial management shall submit its recommendations to the  
12 appropriate committees of the legislature by January 1, 1999.

13 NEW SECTION. **Sec. 2.** The sum of fifty thousand dollars, or as  
14 much thereof as may be necessary, is appropriated for the fiscal year  
15 ending June 30, 1998, from the general fund to the office of financial  
16 management solely for the purposes of this act. The appropriation in

1 this section lapses if not applied to or needed for the specified  
2 purposes in this section.

--- END ---