

6620

Sponsor(s): Senators Bauer, Strannigan, Fraser and Wojahn

Brief Title: Regarding authority of school districts to borrow money and issue bonds.

**SB 6620 - DIGEST**

Authorizes a school district to borrow money and issue bonds for payment on a real estate lease whose term is ten years or longer and that contains an option to purchase the real estate leased by the school district to carry out the functions of the district.

Provides that any school district that enters into a financing contract, including conditional sales contracts, financing leases, lease-purchase contracts, refinancing contracts, or real estate lease that contains an option to purchase, but not operating or true leases, such financing contract shall be subject to the indebtedness limit contained in RCW 39.36.020(3).