H-4029.1	

## HOUSE BILL 2780

State of Washington 56th Legislature 2000 Regular Session

By Representatives Dunshee, Thomas, Santos, Murray and Rockefeller Read first time 01/20/2000. Referred to Committee on Economic Development, Housing & Trade.

- 1 AN ACT Relating to public approval for the financing of the
- 2 professional baseball stadium; creating a new section; and providing
- 3 for submission of this act to a vote of the people.
- 4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:
- 5 <u>NEW SECTION.</u> **Sec. 1.** It is the intent of this act to have voters
  - reaffirm the financing mechanism passed by the legislature and approved
- 7 by the governor on October 17, 1995, that authorized the financing for
- 8 the construction of a stadium located in King county and occupied by a
- 9 professional major league baseball team.
- 10 (1) If the referendum is adopted and ratified by the voters, the
- 11 financing mechanism adopted in chapter 1, Laws of 1995 3rd sp. sess. is
- 12 reaffirmed.

6

- 13 (2) If the referendum is rejected by the voters, the governor shall
- 14 immediately take the following actions:
- 15 (a) Locate and negotiate with a private entity for the sale of the
- 16 stadium authorized under chapter 1, Laws of 1995 3rd sp. sess., in an
- 17 amount sufficient to retire the state and local government portion of
- 18 the outstanding debt on the stadium; or

p. 1 HB 2780

1 (b) Renegotiate the lease and require the professional major league 2 baseball team that entered into the agreement required in RCW 82.14.360 3 to make lease payments in an amount sufficient to retire the state and 4 local portion of the outstanding debt on the stadium authorized under 5 chapter 1, Laws of 1995 3rd sp. sess.; or

6 7

8

9

10

- (c) Enter into binding arbitration with the professional major league baseball team that signed the agreement required in RCW 82.14.360 for the sale of the stadium in an amount sufficient to retire the state and local portion of the outstanding debt on the stadium authorized under chapter 1, Laws of 1995 3rd sp. sess.; or
- (d) Appoint a governor's stadium finance restructure task force with the task of developing alternative financing mechanisms to state and local bond financing of the stadium. The financing mechanisms adopted by the task force must provide adequate revenues to retire the state and local portion of the outstanding debt on the stadium authorized under chapter 1, Laws of 1995 3rd sp. sess.
- NEW SECTION. Sec. 2. (1) The secretary of state shall submit this act to the people for their adoption and ratification, or rejection, at the next regular general election to be held in this state, in accordance with Article II, section 1 of the state Constitution and the laws adopted to facilitate its operation.
- (2) The attorney general shall prepare an explanatory statement and transmit that statement regarding the referendum to the secretary of state no later than the last Monday in September before the general election.
- (3) The secretary of state shall prepare and distribute a voters' 26 pamphlet addressing this referendum measure following the procedures 27 and requirements of chapter 29.81 RCW, except that the secretary of 28 29 state may establish different deadlines for the appointment of 30 committees to draft arguments for and against the referendum, for submitting arguments for and against the referendum, and for submitting 31 32 rebuttal statements for and against the referendum. The voters' pamphlet description of the referendum shall include information to 33 34 inform the public that approval of the referendum is a reaffirmation of the financing mechanism used to finance the construction of the stadium 35 36 authorized under chapter 1, Laws of 1995 3rd sp. sess. Rejection of the referendum will require the governor to negotiate for either the 37 sale of or restructuring of the outstanding debt on the professional 38

HB 2780 p. 2

- 1 baseball stadium located in King county and known as "Safeco Field"
- 2 under the terms of section 1 of this act.

--- END ---

p. 3 HB 2780