
SENATE BILL 6661

State of Washington

56th Legislature

2000 Regular Session

By Senators Snyder, Fraser, West, Spanel and Winsley; by request of Lieutenant Governor, State Treasurer and Secretary of State

Read first time 01/21/2000. Referred to Committee on Ways & Means.

1 AN ACT Relating to legislative building preservation and
2 renovation; amending RCW 39.42.060; adding a new chapter to Title 43
3 RCW; making an appropriation; and declaring an emergency.

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

5 NEW SECTION. **Sec. 1.** The legislature finds that it is necessary
6 to complete the rehabilitation of the state legislative building, to
7 extend the useful life of the building, and to construct a new capitol
8 addition adjacent to the state legislative building for the permanent
9 relocation of offices displaced by the rehabilitation and create new
10 space for public uses.

11 Furthermore, it is the intent of the legislature to fund the
12 majority of the rehabilitation and capitol addition construction using
13 bonds repaid by the capitol building construction account, as provided
14 for in the enabling act and dedicated by the federal government for the
15 sole purpose of establishing a state capitol, to fund the cash elements
16 of the project using capital project surcharge revenues in the Thurston
17 county capital facilities account, and to support the establishment of
18 a private foundation to engage the public in the preservation of the

1 state legislative building and raise private funds for restoration and
2 educational efforts.

3 The legislature finds that the inclusion of legislative leadership
4 in the ongoing policy level decision making related to the planning,
5 design, and construction of the rehabilitation and capitol addition
6 will provide continuity of policy intent, and that the inclusion of a
7 professional preservation expert is necessary to ensure that standards
8 and guidelines for treatment of historic buildings are used
9 appropriately, and that the inclusion of a citizen representative will
10 further engage the public in preservation of the legislative building.

11 The legislature adopts and authorizes the implementation of the
12 legislative building rehabilitation and capitol addition plan as
13 proposed by the commission on the preservation and renovation of the
14 legislative building in their report to the legislature, January 20,
15 2000.

16 NEW SECTION. **Sec. 2.** For the purpose of providing funds for the
17 planning, design, construction, and other necessary costs for the
18 rehabilitation of the state legislative building and construction of
19 the capitol addition, the state finance committee is authorized to
20 issue general obligation bonds of the state of Washington in the sum of
21 one hundred one million four hundred forty-five thousand dollars or as
22 much as may be required to finance the improvements defined in the
23 legislative building rehabilitation and capitol addition plan and all
24 costs incidental thereto. Bonds authorized in this section shall not
25 constitute indebtedness for purposes of the limitations set forth in
26 RCW 39.42.060. Bonds authorized in this section may be sold at a price
27 the state finance committee determines. No bonds authorized in this
28 section may be offered for sale without prior legislative appropriation
29 of the net proceeds of the sale of the bonds. The proceeds of the sale
30 of the bonds issued for the purposes of this subsection shall be
31 deposited in the capitol historic district construction account hereby
32 created in the state treasury.

33 NEW SECTION. **Sec. 3.** Ninety-nine million four hundred thousand
34 dollars is appropriated in the 1999-2001 biennium from the capitol
35 historic district construction account to the department of general
36 administration for expenses related to the planning, design,
37 construction, and other necessary costs for the rehabilitation of the

1 state legislative building and capitol addition construction. Of this
2 appropriation, up to two hundred thousand dollars is authorized for the
3 purpose of conducting a feasibility study to identify the potential
4 depth and breadth of private financial support, and for the
5 administrative costs of establishing a private foundation.

6 NEW SECTION. **Sec. 4.** (1) The nondebt-limit reimbursable bond
7 retirement account must be used for the payment of the principal and
8 interest on the bonds authorized in section 2 of this act.

9 (2)(a) The state finance committee must, on or before June 30th of
10 each year, certify to the state treasurer the amount needed in the
11 ensuing twelve months to meet the bond retirement and interest
12 requirements on the bonds authorized in section 2 of this act.

13 (b) On or before the date on which any interest or principal and
14 interest is due, the state treasurer shall transfer from the capitol
15 building construction account for deposit into the nondebt-limit
16 reimbursable bond retirement account, the amount computed in (a) of
17 this subsection for bonds issued for the purposes of section 2 of this
18 act.

19 NEW SECTION. **Sec. 5.** (1) Bonds issued under section 1 of this act
20 must state that they are a general obligation of the state of
21 Washington, must pledge the full faith and credit of the state to the
22 payment of the principal and interest, and must contain an
23 unconditional promise to pay the principal and interest as it becomes
24 due.

25 (2) The owner and holder of each of the bonds or the trustee for
26 the owner and holder of any of the bonds may by mandamus or other
27 appropriate proceeding require the transfer and payment of funds as
28 directed in this section.

29 NEW SECTION. **Sec. 6.** The legislature may provide additional means
30 for raising moneys for the payment of the principal and interest on the
31 bonds authorized in section 1 of this act, and sections 2 through 6 of
32 this act shall not be deemed to provide an exclusive method for their
33 payment.

34 **Sec. 7.** RCW 39.42.060 and 1999 c 273 s 9 are each amended to read
35 as follows:

1 No bonds, notes, or other evidences of indebtedness for borrowed
2 money shall be issued by the state which will cause the aggregate debt
3 contracted by the state to exceed that amount for which payments of
4 principal and interest in any fiscal year would require the state to
5 expend more than seven percent of the arithmetic mean of its general
6 state revenues, as defined in section 1(c) of Article VIII of the
7 Washington state Constitution for the three immediately preceding
8 fiscal years as certified by the treasurer in accordance with RCW
9 39.42.070. It shall be the duty of the state finance committee to
10 compute annually the amount required to pay principal of and interest
11 on outstanding debt. In making such computation, the state finance
12 committee shall include all borrowed money represented by bonds, notes,
13 or other evidences of indebtedness which are secured by the full faith
14 and credit of the state or are required to be paid, directly or
15 indirectly, from general state revenues and which are incurred by the
16 state, any department, authority, public corporation or quasi public
17 corporation of the state, any state university or college, or any other
18 public agency created by the state but not by counties, cities, towns,
19 school districts, or other municipal corporations, and shall include
20 debt incurred pursuant to section 3 of Article VIII of the Washington
21 state Constitution, but shall exclude the following:

22 (1) Obligations for the payment of current expenses of state
23 government;

24 (2) Indebtedness incurred pursuant to RCW 39.42.080 or 39.42.090;

25 (3) Principal of and interest on bond anticipation notes;

26 (4) Any indebtedness which has been refunded;

27 (5) Financing contracts entered into under chapter 39.94 RCW;

28 (6) Indebtedness authorized or incurred before July 1, 1993,
29 pursuant to statute which requires that the state treasury be
30 reimbursed, in the amount of the principal of and the interest on such
31 indebtedness, from money other than general state revenues or from the
32 special excise tax imposed pursuant to chapter 67.40 RCW;

33 (7) Indebtedness authorized and incurred after July 1, 1993,
34 pursuant to statute that requires that the state treasury be
35 reimbursed, in the amount of the principal of and the interest on such
36 indebtedness, from (a) moneys outside the state treasury, except higher
37 education operating fees, (b) higher education building fees, (c)
38 indirect costs recovered from federal grants and contracts, and (d)

1 fees and charges associated with hospitals operated or managed by
2 institutions of higher education;

3 (8) Any agreement, promissory note, or other instrument entered
4 into by the state finance committee under RCW 39.42.030 in connection
5 with its acquisition of bond insurance, letters of credit, or other
6 credit support instruments for the purpose of guaranteeing the payment
7 or enhancing the marketability, or both, of any state bonds, notes, or
8 other evidence of indebtedness;

9 (9) Indebtedness incurred for the purposes identified in RCW
10 43.99N.020; ((and))

11 (10) Indebtedness incurred for the purposes of the school district
12 bond guaranty established by chapter 39.98 RCW; and

13 (11) Indebtedness incurred for the purposes of the state
14 legislative building rehabilitation and capitol addition construction
15 pursuant to section 2 of this act.

16 To the extent necessary because of the constitutional or statutory
17 debt limitation, priorities with respect to the issuance or
18 guaranteeing of bonds, notes, or other evidences of indebtedness by the
19 state shall be determined by the state finance committee.

20 NEW SECTION. Sec. 8. Sections 1 through 6 of this act constitute
21 a new chapter in Title 43 RCW.

22 NEW SECTION. Sec. 9. This act is necessary for the immediate
23 preservation of the public peace, health, or safety, or support of the
24 state government and its existing public institutions, and takes effect
25 immediately.

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