
SENATE BILL 5493

State of Washington

57th Legislature

2001 Regular Session

By Senator Jacobsen

Read first time 01/24/2001. Referred to Committee on Natural Resources, Parks & Shorelines.

1 AN ACT Relating to the youth athletic facility account; and
2 amending RCW 43.99N.060.

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

4 **Sec. 1.** RCW 43.99N.060 and 2000 c 137 s 1 are each amended to read
5 as follows:

6 (1) The stadium and exhibition center account is created in the
7 custody of the state treasurer. All receipts from the taxes imposed
8 under RCW 82.14.0494 and distributions under RCW 67.70.240(5)
9 shall be deposited into the account. Only the director of the
10 office of financial management or the director's designee may
11 authorize expenditures from the account. The account is subject to
12 allotment procedures under chapter 43.88 RCW. An appropriation is
13 not required for expenditures from this account.

14 (2) Until bonds are issued under RCW 43.99N.020, up to five
15 million dollars per year beginning January 1, 1999, shall be used
16 for the purposes of subsection (3)(b) of this section, all
17 remaining moneys in the account shall be transferred to the public

1 stadium authority, created under RCW 36.102.020, to be used for
2 public stadium authority operations and development of the stadium
3 and exhibition center.

4 (3) After bonds are issued under RCW 43.99N.020, all moneys in
5 the stadium and exhibition center account shall be used
6 exclusively for the following purposes in the following priority:

7 (a) On or before June 30th of each year, the office of
8 financial management shall accumulate in the stadium and
9 exhibition center account an amount at least equal to the amount
10 required in the next succeeding twelve months for the payment of
11 principal of and interest on the bonds issued under RCW
12 43.99N.020;

13 (b) An additional reserve amount not in excess of the expected
14 average annual principal and interest requirements of bonds issued
15 under RCW 43.99N.020 shall be accumulated and maintained in the
16 account, subject to withdrawal by the state treasurer at any time
17 if necessary to meet the requirements of (a) of this subsection,
18 and, following any withdrawal, reaccumulated from the first tax
19 revenues and other amounts deposited in the account after meeting
20 the requirements of (a) of this subsection; and

21 (c) The balance, if any, shall be transferred to the youth
22 athletic facility account under subsection (4) of this section.

23 Any revenues derived from the taxes authorized by RCW
24 36.38.010(5) and 36.38.040 or other amounts that if used as
25 provided under (a) and (b) of this subsection would cause the loss
26 of any tax exemption under federal law for interest on bonds
27 issued under RCW 43.99N.020 shall be deposited in and used
28 exclusively for the purposes of the youth athletic facility
29 account and shall not be used, directly or indirectly, as a source
30 of payment of principal of or interest on bonds issued under RCW
31 43.99N.020, or to replace or reimburse other funds used for that
32 purpose.

33 (4) Any moneys in the stadium and exhibition center account not
34 required or permitted to be used for the purposes described in
35 subsection (3)(a) and (b) of this section shall be deposited in
36 the youth athletic facility account hereby created in the state
37 treasury. Expenditures from the account may be used only for

1 purposes of grants or loans to cities, counties, and qualified
2 nonprofit organizations for community outdoor athletic facilities.
3 Only the director of the interagency committee for outdoor
4 recreation or the director's designee may authorize expenditures
5 from the account. The account is subject to allotment procedures
6 under chapter 43.88 RCW, but an appropriation is not required for
7 expenditures. The athletic facility grants or loans may be used for
8 acquiring, developing, equipping, maintaining, and improving
9 community outdoor athletic facilities. Funds shall be divided
10 ((equally)) between the development of new community outdoor
11 athletic facilities, the improvement of existing community outdoor
12 athletic facilities, and the maintenance of existing community
13 outdoor athletic facilities. Cities, counties, and qualified
14 nonprofit organizations must submit proposals for grants or loans
15 from the account. To the extent that funds are available, cities,
16 counties, and qualified nonprofit organizations must meet
17 eligibility criteria as established by the director of the
18 interagency committee for outdoor recreation. The grants and loans
19 shall be awarded on a competitive application process and the
20 amount of the grant or loan shall be in proportion to the
21 population of the city or county for where the community outdoor
22 athletic facility is located. Grants or loans awarded in any one
23 year need not be distributed in that year. The director of the
24 interagency committee for outdoor recreation may expend up to one
25 and one-half percent of the moneys deposited in the account
26 created in this subsection for administrative purposes.

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