

1846

Sponsor(s): Representatives Alexander, Hunt, Romero and DeBolt; by request of Department of Natural Resources

Brief Description: Allowing the department of natural resources to sell or exchange its light industrial property in Thurston county.

HB 1846 - DIGEST

(DIGEST AS ENACTED)

Authorizes the department of natural resources to sell or exchange the light industrial facilities and land in Thurston county, known as the Lacey compound, which was acquired as an administrative site.

Declares that, before proceeding with an exchange or sale of the Lacey compound site, the department of natural resources shall submit a proposal for an exchange or sale to the office of financial management for review and approval. The proposal shall include:

(1) A determination of the ownership by trust of the Lacey compound site;

(2) A determination of the market value of the Lacey compound site;

(3) A determination of prospective proportional use of the future site based on function and an assessment of the financial responsibility for the new site based on the functional analysis; and

(4) A financing plan for the future site based on prospective use.

The location of a future site is subject to the approval of the board of natural resources and the state capital committee.

Any additional funding requirements shall be submitted for approval by the legislature by January 1, 2002.