

CERTIFICATION OF ENROLLMENT

HOUSE BILL 1280

58th Legislature
2003 Regular Session

Passed by the House February 12, 2003
Yeas 97 Nays 0

Speaker of the House of Representatives

Passed by the Senate March 11, 2003
Yeas 48 Nays 1

President of the Senate

Approved

Governor of the State of Washington

CERTIFICATE

I, Cynthia Zehnder, Chief Clerk of the House of Representatives of the State of Washington, do hereby certify that the attached is **HOUSE BILL 1280** as passed by the House of Representatives and the Senate on the dates hereon set forth.

Chief Clerk

FILED

**Secretary of State
State of Washington**

HOUSE BILL 1280

Passed Legislature - 2003 Regular Session

State of Washington 58th Legislature 2003 Regular Session

By Representatives Murray, Alexander and Dunshee; by request of University of Washington

Read first time 01/22/2003. Referred to Committee on Capital Budget.

1 AN ACT Relating to financing contracts for research facilities or
2 equipment of state universities; and amending RCW 28B.10.022 and
3 39.94.040.

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

5 **Sec. 1.** RCW 28B.10.022 and 2002 c 151 s 5 are each amended to read
6 as follows:

7 (1) The boards of regents of the state universities and the boards
8 of trustees of the regional universities, The Evergreen State College,
9 and the state board for community and technical colleges, are severally
10 authorized to enter into financing contracts as provided in chapter
11 39.94 RCW. Except as provided in (~~this section~~) subsection 2 of this
12 section, financing contracts shall be subject to the approval of the
13 state finance committee. (~~Except for facilities financed under~~
14 ~~chapter 28B.140 RCW,~~)

15 (2) The board of regents of a state university may enter into
16 financing contracts which are payable solely from and secured by all or
17 any component of the fees and revenues of the university derived from
18 its ownership and operation of its facilities not subject to
19 appropriation by the legislature and not constituting "general state

1 revenues," as defined in Article VIII, section 1 of the state
2 Constitution, without the prior approval of the state finance
3 committee.

4 (3) Except for financing contracts for facilities or equipment
5 described under chapter 28B.140 RCW, the board of regents shall notify
6 the state finance committee at least sixty days prior to entering into
7 such contract and provide information relating to such contract as
8 requested by the state finance committee.

9 **Sec. 2.** RCW 39.94.040 and 2002 c 151 s 6 are each amended to read
10 as follows:

11 (1) Except as provided in RCW 28B.10.022 (~~and chapter 28B.140~~
12 ~~RCW~~)), the state may not enter into any financing contract for itself
13 if the aggregate principal amount payable thereunder is greater than an
14 amount to be established from time to time by the state finance
15 committee or participate in a program providing for the issuance of
16 certificates of participation, including any contract for credit
17 enhancement, without the prior approval of the state finance committee.
18 Except as provided in RCW 28B.10.022, the state finance committee shall
19 approve the form of all financing contracts or a standard format for
20 all financing contracts. The state finance committee also may:

21 (a) Consolidate existing or potential financing contracts into
22 master financing contracts with respect to property acquired by one or
23 more agencies, departments, instrumentalities of the state, the state
24 board for community and technical colleges, or a state institution of
25 higher learning; or to be acquired by an other agency;

26 (b) Approve programs providing for the issuance of certificates of
27 participation in master financing contracts for the state or for other
28 agencies;

29 (c) Enter into agreements with trustees relating to master
30 financing contracts; and

31 (d) Make appropriate rules for the performance of its duties under
32 this chapter.

33 (2) In the performance of its duties under this chapter, the state
34 finance committee may consult with representatives from the department
35 of general administration, the office of financial management, and the
36 department of information services.

1 (3) With the approval of the state finance committee, the state
2 also may enter into agreements with trustees relating to financing
3 contracts and the issuance of certificates of participation.

4 (4) Except for financing contracts for real property used for the
5 purposes described under chapter 28B.140 RCW, the state may not enter
6 into any financing contract for real property of the state without
7 prior approval of the legislature.

8 (5) The state may not enter into any financing contract on behalf
9 of an other agency without the approval of such a financing contract by
10 the governing body of the other agency.

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