

SENATE BILL REPORT

SB 6093

As Reported By Senate Committee On:
Ways & Means, March 30, 2005

Title: An act relating to state general obligation bonds and related accounts.

Brief Description: Issuing general obligation bonds.

Sponsors: Senators Fraser and Hewitt; by request of Office of Financial Management.

Brief History:

Committee Activity: Ways & Means: 3/28/05, 3/30/05 [DPS, DNP].

SENATE COMMITTEE ON WAYS & MEANS

Majority Report: That Substitute Senate Bill No. 6093 be substituted therefor, and the substitute bill do pass.

Signed by Senators Prentice, Chair; Doumit, Vice Chair; Fraser, Vice Chair; Zarelli, Ranking Minority Member; Brandland, Fairley, Hewitt, Kohl-Welles, Parlette, Pridemore, Regala, Roach and Thibaudeau.

Minority Report: Do not pass.

Signed by Senators Pflug and Schoesler.

Staff: Brian Sims (786-7431)

Background: The capital budget appropriates funds from bond sales to various construction and other capital projects. A separate bill is required to authorize the State Treasurer to sell the bonds. The state constitution requires a sixty percent yes vote for passage of the bond authorization bill.

Summary of Substitute Bill: Authorizes \$1.2 billion in bond sales, which is sufficient to support the capital budget.

Substitute Bill Compared to Original Bill: The original bill was not considered.

Appropriation: None.

Fiscal Note: Not requested.

Committee/Commission/Task Force Created: No.

Effective Date: Ninety days after adjournment of session in which bill is passed.

Testimony For: None.

Testimony Against: None.

Who Testified: None.