
HOUSE BILL 2621

State of Washington 59th Legislature 2006 Regular Session

By Representatives Miloscia, Holmquist, Ormsby, Kenney and P. Sullivan; by request of Housing Finance Commission

Read first time 01/11/2006. Referred to Committee on Housing.

1 AN ACT Relating to increasing the debt limit of the housing finance
2 commission; and amending RCW 43.180.160.

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

4 **Sec. 1.** RCW 43.180.160 and 1999 c 131 s 2 are each amended to read
5 as follows:

6 The total amount of outstanding indebtedness of the commission may
7 not exceed ((three)) five billion dollars at any time. The calculation
8 of outstanding indebtedness shall include the initial principal amount
9 of an issue and shall not include interest that is either currently
10 payable or that accrues as a part of the face amount of an issue
11 payable at maturity or earlier redemption. Outstanding indebtedness
12 shall not include notes or bonds as to which the obligation of the
13 commission has been satisfied and discharged by refunding or for which
14 payment has been provided by reserves or otherwise.

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