

CERTIFICATION OF ENROLLMENT

SUBSTITUTE HOUSE BILL 1460

59th Legislature
2005 Regular Session

Passed by the House March 11, 2005
Yeas 95 Nays 0

Speaker of the House of Representatives

Passed by the Senate April 12, 2005
Yeas 46 Nays 0

President of the Senate

Approved

Governor of the State of Washington

CERTIFICATE

I, Richard Nafziger, Chief Clerk of the House of Representatives of the State of Washington, do hereby certify that the attached is **SUBSTITUTE HOUSE BILL 1460** 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**

SUBSTITUTE HOUSE BILL 1460

Passed Legislature - 2005 Regular Session

State of Washington 59th Legislature 2005 Regular Session

By House Committee on Transportation (originally sponsored by Representatives Green, Shabro, Flannigan, Talcott, Morrell and Lantz)

READ FIRST TIME 03/07/05.

1 AN ACT Relating to county contracts for construction, maintenance,
2 or repair of a marine vessel; amending RCW 39.08.100; and declaring an
3 emergency.

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

5 **Sec. 1.** RCW 39.08.100 and 1989 c 58 s 2 are each amended to read
6 as follows:

7 On contracts for construction, maintenance, or repair of a marine
8 vessel, the department of transportation or any county may permit,
9 subject to specified format and conditions, the substitution of one or
10 more of the following alternate forms of security in lieu of all or
11 part of the bond: Certified check, replacement bond, cashier's check,
12 treasury bills, an irrevocable bank letter of credit, assignment of a
13 savings account, or other liquid assets specifically approved by the
14 secretary of transportation or county engineer, for their respective
15 projects. The secretary of transportation or county engineer,
16 respectively, shall predetermine and include in the special provisions
17 of the bid package the amount of this alternative form of security or
18 bond, or a combination of the two, on a case-by-case basis, in an
19 amount adequate to protect one hundred percent of the state's or

1 county's exposure to loss. Assets used as an alternative form of
2 security shall not be used to secure the bond. By October 1, 1989, the
3 department shall develop and adopt rules under chapter 34.05 RCW that
4 establish the procedures for determining the state's exposure to loss
5 on contracts for construction, maintenance, or repair of a marine
6 vessel. Prior to awarding any contract limiting security to the
7 county's exposure to loss, a county shall develop and adopt an
8 ordinance that establishes the procedure for determining the county's
9 exposure to loss on contracts for construction, maintenance, or repair
10 of a marine vessel.

11 NEW SECTION. **Sec. 2.** This act is necessary for the immediate
12 preservation of the public peace, health, or safety, or support of the
13 state government and its existing public institutions, and takes effect
14 immediately.

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