

SB 6892-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Creates the 2006 Seahawks championship account in the custody of the state treasurer. The account is established to celebrate the 2006 Seahawks season by matching private donations with state funds for the purpose of funding youth athletic fields. All receipts for this purpose from donations by representatives of the owners of the Seattle Seahawks, any member of the team, or any organization or person that considers themselves a Seahawks fan or anyone who has ever referred to himself or herself as a "twelfth man" or "twelfth woman" must be deposited into the account.

Provides that, at the end of each fiscal year, the treasurer must transfer an amount equal to the amount of donations received by the account for that year, plus an equal amount of state funds from within available funds appropriated to the account, to the youth athletic facility account established in this act.

Provides that, after the transfer at the end of fiscal year 2008, the treasurer shall transfer any remaining amounts in the 2006 Seahawks championship account to the general fund, and the account shall be abolished.

Appropriates the sum of ten million dollars, or as much thereof as may be necessary, for the fiscal year ending June 30, 2007, from the general fund to the 2006 Seahawks victory account for the purposes of this act.