

ESHB 2254 - S COMM AMD
By Committee on Ways & Means

NOT ADOPTED 04/24/2009

1 Strike everything after the enacting clause and insert the
2 following:

3 "Sec. 1. RCW 28B.15.210 and 1985 c 390 s 20 are each amended to
4 read as follows:

5 Within thirty-five days from the date of collection thereof, all
6 building fees at the University of Washington, including building fees
7 to be charged students registering in the schools of medicine and
8 dentistry, shall be paid into the state treasury and credited as
9 follows:

10 One-half or such larger portion as may be necessary to prevent a
11 default in the payments required to be made out of the bond retirement
12 fund(~~(, and in no event shall such one half be less than twelve dollars
13 and fifty cents per each resident student per quarter, and thirty seven
14 dollars and fifty cents per each nonresident student per quarter))~~) to
15 the "University of Washington bond retirement fund" and the remainder
16 thereof to the "University of Washington building account." The sum so
17 credited to the University of Washington building account shall be used
18 exclusively for the purpose of erecting, altering, maintaining,
19 equipping, or furnishing buildings, and for certificates of
20 participation under chapter 39.94 RCW, except for any sums transferred
21 as authorized in RCW 28B.20.725(3). The sum so credited to the
22 University of Washington bond retirement fund shall be used for the
23 payment of principal of and interest on bonds outstanding as provided
24 by chapter 28B.20 RCW except for any sums transferred as authorized in
25 RCW 28B.20.725(5).

26 **Sec. 2.** RCW 28B.15.310 and 1985 c 390 s 22 are each amended to
27 read as follows:

28 Within thirty-five days from the date of collection thereof, all
29 building fees shall be paid (~~(into the state treasury)~~) and credited as

1 follows: To the Washington State University bond retirement fund, one-
2 half or such larger portion as may be necessary to prevent a default in
3 the payments required to be made out of such bond retirement fund; and
4 the remainder thereof to the Washington State University building
5 account.

6 The sum so credited to the Washington State University building
7 account shall be expended by the board of regents for buildings,
8 equipment, or maintenance on the campus of Washington State University
9 as may be deemed most advisable and for the best interests of the
10 university, and for certificates of participation under chapter 39.94
11 RCW, except for any sums transferred as authorized by law.
12 Expenditures so made shall be accounted for in accordance with existing
13 law and shall not be expended until appropriated by the legislature.

14 The sum so credited to the Washington State University bond
15 retirement fund shall be used to pay and secure the payment of the
16 principal of and interest on building bonds issued by the university,
17 except for any sums which may be transferred out of such fund as
18 authorized by law.

19 **Sec. 3.** RCW 28B.20.720 and 1985 c 390 s 39 are each amended to
20 read as follows:

21 For the purpose of paying and securing the payment of the principal
22 of and interest on the bonds as the same shall become due, there is
23 created in the custody of the state treasurer a special trust fund to
24 be known as the University of Washington bond retirement fund. An
25 appropriation is not required for expenditures from the fund. There
26 shall be paid into the (~~state treasury and credited to a special trust~~
27 ~~fund to be known as the University of Washington bond retirement~~)
28 fund, the following:

29 (1) One-half of such building fees as the board may from time to
30 time determine, or such larger portion as may be necessary to prevent
31 default in the payments required to be made out of the bond retirement
32 fund(~~, and in no event shall such one half be less than twelve dollars~~
33 ~~and fifty cents per each resident student per quarter and less than~~
34 ~~thirty seven dollars and fifty cents per each nonresident student per~~
35 ~~quarter));~~

36 (2) Any gifts, bequests, or grants which may be made, or may become

1 available, for the purpose of furthering the construction of any
2 authorized projects, or for the repayment of the costs thereof;

3 (3) Such additional funds as the legislature may provide.

4 (~~(Said bond retirement fund shall be kept segregated from all~~
5 ~~moneys in the state treasury and shall,)) While any ((~~of such~~)) bonds
6 issued in accordance with the provisions of this chapter or any
7 interest thereon remain(~~(s)~~) unpaid, the bond retirement fund shall be
8 available solely for the payment thereof except as provided in RCW
9 28B.20.725(5). As a part of the contract of sale of such bonds, the
10 board undertakes to charge and collect building fees and to deposit the
11 portion of such fees in the bond retirement fund in amounts which will
12 be sufficient to pay the principal of, and interest on all such bonds
13 outstanding.~~

14 **Sec. 4.** RCW 28B.30.740 and 1985 c 390 s 44 are each amended to
15 read as follows:

16 For the purpose of paying and securing the payment of the principal
17 of and interest on the bonds as the same shall become due, there is
18 created in the custody of the state treasurer a special trust fund to
19 be known as the Washington State University bond retirement fund. An
20 appropriation is not required for expenditures from the fund. There
21 shall be paid into the (~~(state treasury and credited to a special trust~~
22 ~~fund to be known as the Washington State University bond retirement~~
23 ~~fund, which fund is hereby created in the state treasury)) fund, the
24 following:~~

25 (1) One-half of such building fees as the board may from time to
26 time determine, or such larger portion as may be necessary to prevent
27 default in the payments required to be made out of the bond retirement
28 fund;

29 (2) Any grants which may be made, or may become available, for the
30 purpose of furthering the construction of any authorized projects, or
31 for the repayment of the costs thereof;

32 (3) Such additional funds as the legislature may provide.

33 (~~(Said bond retirement fund shall be kept segregated from all~~
34 ~~moneys in the state treasury and shall,)) While any ((~~of such~~)) bonds
35 issued in accordance with the provisions of this chapter or any
36 interest thereon remain unpaid, the bond retirement fund shall be
37 available solely for the payment thereof except as provided in~~

1 ((~~subdivision (5) of~~)) RCW 28B.30.750(5). As a part of the contract of
2 sale of such bonds, the board shall undertake to charge and collect
3 building fees and to deposit the portion of such fees in the bond
4 retirement fund in amounts which will be sufficient to pay the
5 principal of, and interest on all such bonds outstanding.

6 **Sec. 5.** RCW 28B.35.370 and 1991 sp.s. c 13 s 49 are each amended
7 to read as follows:

8 Within thirty-five days from the date of collection thereof all
9 building fees of each regional university and The Evergreen State
10 College shall be paid into the state treasury and these together with
11 such normal school fund revenues as provided in RCW 28B.35.751 as are
12 received by the state treasury shall be credited as follows:

13 (1) On or before June 30th of each year the board of trustees of
14 each regional university and The Evergreen State College, if issuing
15 bonds payable out of its building fees and above described normal
16 school fund revenues, shall certify to the state treasurer the amounts
17 required in the ensuing twelve months to pay and secure the payment of
18 the principal of and interest on such bonds. The amounts so certified
19 by each regional university and The Evergreen State College shall be a
20 prior lien and charge against all building fees and above described
21 normal school fund revenues of such institution. The state treasurer
22 shall thereupon deposit the amounts so certified in the Eastern
23 Washington University capital projects account, the Central Washington
24 University capital projects account, the Western Washington University
25 capital projects account, or The Evergreen State College capital
26 projects account respectively, which accounts are hereby created in the
27 state treasury. The amounts deposited in the respective capital
28 projects accounts shall be used ((~~exclusively~~)) to pay and secure the
29 payment of the principal of and interest on the building bonds issued
30 by such regional universities and The Evergreen State College as
31 authorized by law. If in any twelve month period it shall appear that
32 the amount certified by any such board of trustees is insufficient to
33 pay and secure the payment of the principal of and interest on the
34 outstanding building and above described normal school fund revenue
35 bonds of its institution, the state treasurer shall notify the board of
36 trustees and such board shall adjust its certificate so that all

1 requirements of moneys to pay and secure the payment of the principal
2 of and interest on all such bonds then outstanding shall be fully met
3 at all times.

4 (2) All normal school fund revenue pursuant to RCW 28B.35.751 shall
5 be deposited in the Eastern Washington University capital projects
6 account, the Central Washington University capital projects account,
7 the Western Washington University capital projects account, or The
8 Evergreen State College capital projects account respectively, which
9 accounts are hereby created in the state treasury. The sums deposited
10 in the respective capital projects accounts shall be appropriated and
11 expended (~~exclusively~~) to pay and secure the payment of the principal
12 of and interest on bonds payable out of the building fees and normal
13 school revenue and for the construction, reconstruction, erection,
14 equipping, maintenance, demolition and major alteration of buildings
15 and other capital assets, and the acquisition of sites, rights-of-way,
16 easements, improvements or appurtenances in relation thereto except for
17 any sums transferred therefrom as authorized by law.

18 (3) Funds available in the respective capital projects accounts may
19 also be used for certificates of participation under chapter 39.94 RCW.

20 **Sec. 6.** RCW 28B.50.360 and 2005 c 488 s 922 are each amended to
21 read as follows:

22 Within thirty-five days from the date of start of each quarter all
23 collected building fees of each such community and technical college
24 shall be paid into the state treasury, and shall be credited as
25 follows:

26 (1) On or before June 30th of each year the college board if
27 issuing bonds payable out of building fees shall certify to the state
28 treasurer the amounts required in the ensuing twelve-month period to
29 pay and secure the payment of the principal of and interest on such
30 bonds. The state treasurer shall thereupon deposit the amounts so
31 certified in the community and technical college capital projects
32 account. Such amounts of the funds deposited in the community and
33 technical college capital projects account as are necessary to pay and
34 secure the payment of the principal of and interest on the building
35 bonds issued by the college board as authorized by this chapter shall
36 be (~~exclusively~~) devoted to that purpose. If in any twelve-month
37 period it shall appear that the amount certified by the college board

1 is insufficient to pay and secure the payment of the principal of and
2 interest on the outstanding building bonds, the state treasurer shall
3 notify the college board and such board shall adjust its certificate so
4 that all requirements of moneys to pay and secure the payment of the
5 principal and interest on all such bonds then outstanding shall be
6 fully met at all times.

7 (2) The community and technical college capital projects account is
8 hereby created in the state treasury. The sums deposited in the
9 capital projects account shall be appropriated and expended
10 ((~~exclusively~~)) to pay and secure the payment of the principal of and
11 interest on bonds payable out of the building fees and for the
12 construction, reconstruction, erection, equipping, maintenance,
13 demolition and major alteration of buildings and other capital assets
14 owned by the state board for community and technical colleges in the
15 name of the state of Washington, and the acquisition of sites, rights-
16 of-way, easements, improvements or appurtenances in relation thereto,
17 engineering and architectural services provided by the department of
18 general administration, and for the payment of principal of and
19 interest on any bonds issued for such purposes.

20 (3) Funds available in the community and technical college capital
21 projects account may also be used for certificates of participation
22 under chapter 39.94 RCW."

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23 On page 1, line 2 of the title, after "universities;" strike the
24 remainder of the title and insert "and amending RCW 28B.15.210,
25 28B.15.310, 28B.20.720, 28B.30.740, 28B.35.370, and 28B.50.360."

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