
SENATE BILL 5452

State of Washington

61st Legislature

2009 Regular Session

By Senators Kauffman, Kohl-Welles, Tom, Delvin, Kline, Honeyford, Kilmer, Jarrett, McCaslin, Fraser, Prentice, Shin, and McDermott

Read first time 01/22/09. Referred to Committee on Financial Institutions, Housing & Insurance.

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 2008 c 111 s 1 are each amended to read
5 as follows:

6 The total amount of outstanding indebtedness of the commission may
7 not exceed ((five)) seven 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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