

SENATE BILL REPORT

SB 5132

As Reported by Senate Committee On:
Ways & Means, February 7, 2013

Title: An act relating to disclosure of estimated state debt service costs.

Brief Description: Concerning the disclosure of estimated debt service costs.

Sponsors: Senators Honeyford, Dammeier and Padden.

Brief History:

Committee Activity: Ways & Means: 1/30/13, 2/07/13 [DP].

SENATE COMMITTEE ON WAYS & MEANS

Majority Report: Do pass.

Signed by Senators Hill, Chair; Honeyford, Capital Budget Chair; Baumgartner, Vice Chair; Bailey, Becker, Braun, Conway, Dammeier, Fraser, Hargrove, Ranking Member; Hasegawa, Hatfield, Hewitt, Kohl-Welles, Murray, Nelson, Assistant Ranking Member; Padden, Parlette, Ranker, Rivers, Schoesler and Tom.

Staff: Brian Sims (786-7431)

Background: The state incurs debt to support about half of the projects in the state's capital budgets. These projects support higher education institutions, K-12 education facilities, state prisons, other state facilities, and a variety of natural resource facilities and projects. The debt service costs are mostly paid for with general fund appropriations provided in the operating budgets. The debt service appropriation does not identify how much is in support of the various functional areas of state government.

Summary of Bill: The State Treasurer must estimate how much of the debt service appropriation is paying for debt due to various functional areas of state government, including general government agencies, human services agencies, correctional facilities, natural resource facilities and projects, public schools, community and technical colleges, four-year higher educational institutions, housing, community development, and local projects. These estimates must be itemized in the appropriations bill and supporting documents.

Appropriation: None.

This analysis was prepared by non-partisan legislative staff for the use of legislative members in their deliberations. This analysis is not a part of the legislation nor does it constitute a statement of legislative intent.

Fiscal Note: Not requested.

Committee/Commission/Task Force Created: No.

Effective Date: The bill contains an emergency clause and takes effect immediately.

Staff Summary of Public Testimony: CON: Any bill passed should include information about all debt in all levels of government including local government.

Persons Testifying: CON: Paul Locke, citizen.