

SENATE BILL REPORT

SB 5723

As of February 12, 2015

Title: An act relating to the amendment, recodification, decodification, or repeal of statutes relating to state capital construction funds and accounts and bond authorizations that are inactive, obsolete, or no longer necessary for continued publication in the Revised Code of Washington.

Brief Description: Concerning the amendment, recodification, decodification, or repeal of statutes relating to state capital construction funds and accounts and bond authorizations that are inactive, obsolete, or no longer necessary for continued publication in the Revised Code of Washington.

Sponsors: Senators Honeyford and Keiser; by request of State Treasurer and Office of Financial Management.

Brief History:

Committee Activity: Ways & Means: 2/11/15.

SENATE COMMITTEE ON WAYS & MEANS

Staff: Steve Jones (786-7440)

Background: State laws are found in the Revised Code of Washington (RCW), which is codified and published by the Code Reviser under the supervision of the Statute Law Committee, a legislative agency.

State law directs the State Treasurer to biennially submit to the Office of Financial Management (OFM) and the Legislature a list of any funds or accounts under the supervision of the State Treasurer that the Treasurer believes to be obsolete.

Numerous state statutes relate to state capital construction funds or authorize the issuance of state capital construction bonds or other forms of indebtedness. Once the construction projects are completed and all debt service payments have been paid, the state funds become inactive and the statutes become obsolete. Obsolete statutes can be repealed or removed (decodified) from the RCW without affecting the validity of the prior statutory authorizations.

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.

In 2013 the Legislature directed the State Treasurer, OFM, and the Code Reviser to review state statutes relating to state capital construction funds and accounts and bond authorizations and submit to the 2015 Legislature recommended legislation for the amendment, repeal, or decodification of those statutes that are inactive, obsolete, or no longer necessary for continued publication in the RCW.

Summary of Bill: State statutes relating to state capital construction funds and accounts and bond authorizations that are inactive, obsolete, or no longer necessary for continued publication in the RCW are amended, repealed, or decodified.

Appropriation: None.

Fiscal Note: Not requested.

Committee/Commission/Task Force Created: No.

Effective Date: Ninety days after adjournment of session in which bill is passed.

Staff Summary of Public Testimony: PRO: These statutes are not being repealed; they are merely being decodified so that they no longer need to be published in the Revised Code of Washington. The list of funds, accounts, and bond authorizations to be decodified was developed by the staff of the State Treasurer's Office, and then reviewed by the state's bond counsel, OFM, and the Code Reviser. The bill was then prepared by the Code Reviser, and reviewed again by bond counsel.

Persons Testifying: PRO: John Lane, OFM; Scott Merriman, State Treasurer's Office.