
SENATE BILL 5461

State of Washington

67th Legislature

2021 Regular Session

By Senator Wagoner

1 AN ACT Relating to funding forest health activities and community
2 resiliency projects for the protection of people, homes, and the
3 environment through issuance of state bonds; and adding a new chapter
4 to Title 76 RCW.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

6 NEW SECTION. **Sec. 1.** The legislature finds that preventing
7 catastrophic wildfires is an important and urgent duty of the state,
8 as doing so protects the public as well as homes in the rural and
9 urban edge communities, keeps forests intact, and maintains clean air
10 for the benefit of all citizens. The legislature also finds that
11 funding forest health activities and related community resiliency
12 projects is an active means to prevent catastrophic wildfires, by
13 reducing fuel loads that lead to such fires. Providing for active
14 forest health treatments also maintains a working forest environment
15 that sustains jobs, maintains healthy forests, and keeps the public
16 that live near areas of wildfire threat aware, engaged, and educated
17 about minimizing wildfire risk, thereby helping maintain resilient
18 communities.

19 Previous acts of the legislature, including chapter 95, Laws of
20 2017 and chapter 248, Laws of 2017, have called upon the department
21 of natural resources to create plans for solving the state's forest

1 health issues, with specific targets for a 20-year plan and for
2 assessing and treating 1,000,000 acres of land by 2033. The
3 department of natural resources has created the *20-Year Forest Health*
4 *Strategic Plan*. The legislature intends to fund implementation of the
5 plan with this chapter.

6 NEW SECTION. **Sec. 2.** (1) For the purposes of providing needed
7 funding for forest health activities and related community resiliency
8 projects, the state finance committee is authorized to issue general
9 obligation bonds of the state of Washington in the sum of
10 \$500,000,000, or as much thereof as may be required, to finance all
11 or a part of the cost of these projects and all costs incidental
12 thereto. The bonds issued under the authority of this section shall
13 be known as Washington forest health bonds.

14 (2) Bonds authorized in this section must be sold in the manner,
15 at the time or times, in amounts, and at such prices as the state
16 finance committee determines.

17 (3) The authorization to issue bonds contained in this chapter
18 does not expire until the full authorization has been issued.

19 (4) No bonds authorized in this section may be offered for sale
20 without prior legislative appropriation of the net proceeds of the
21 sale of the bonds.

22 NEW SECTION. **Sec. 3.** The proceeds from the sale of bonds
23 authorized in section 2 of this act must be deposited in the
24 Washington forest health bond account created in section 7 of this
25 act.

26 NEW SECTION. **Sec. 4.** (1) Bonds issued under section 2 of this
27 act must state that they are a general obligation of the state of
28 Washington, must pledge the full faith and credit of the state to the
29 payment of the principal thereof and the interest thereon, and must
30 contain an unconditional promise to pay the principal and interest as
31 the same become due.

32 (2) The owner and holder of each of the bonds or the trustee for
33 the owner and holder of any of the bonds may by mandamus or other
34 appropriate proceeding require the transfer and payment of funds as
35 directed in this section.

1 NEW SECTION. **Sec. 5.** The legislature may provide additional
2 means for raising moneys for the payment of the principal of and
3 interest on the bonds authorized in section 2 of this act.

4 NEW SECTION. **Sec. 6.** The state finance committee is authorized
5 to prescribe the form, terms, conditions, and covenants of the bonds
6 provided for in this chapter, the time or times of sale of all or any
7 portion of them, and the conditions and manner of their sale and
8 issuance.

9 NEW SECTION. **Sec. 7.** The Washington forest health bond account
10 is created in the state treasury. All receipts from direct
11 appropriations from the legislature or moneys directed to the account
12 from any other source must be deposited in the account. Moneys in the
13 account may be spent only after appropriation. The account is
14 intended to fund projects using proceeds from the sale of tax-exempt
15 bonds. Expenditures from the account are for forest health activities
16 and community resiliency projects consistent with laws pertaining to
17 forest health found in Titles 43, 76, and 79 RCW.

18 NEW SECTION. **Sec. 8.** It is the intent of the legislature that
19 the proceeds of the sale of new bonds authorized in this chapter will
20 be appropriated in phases over eight biennia, beginning with the
21 2021-2023 biennium, to provide additional funding for forest health
22 activities. This chapter is not intended to limit the legislature's
23 ability to appropriate bond proceeds if the full amount authorized in
24 this chapter has not been appropriated after eight biennia, and the
25 authorization to issue bonds contained in this chapter does not
26 expire until the full authorization has been appropriated and issued.

27 NEW SECTION. **Sec. 9.** Sections 1 through 8 of this act
28 constitute a new chapter in Title 76 RCW.

--- END ---