

**RCW 39.96.010 Findings and declaration.** The legislature finds and declares that the issuance by state and local governments of bonds and other obligations involves exposure to changes in interest rates; that a number of financial instruments are available to lower the net cost of these borrowings, or to reduce the exposure of state and local governments to changes in interest rates; that these reduced costs for state and local governments will benefit taxpayers and ratepayers; and that the legislature desires to provide state and local governments with express statutory authority to take advantage of these instruments. In recognition of the complexity of these financial instruments, the legislature desires that this authority be subject to certain limitations. [2004 c 108 s 1; 2000 c 184 s 1; 1995 c 192 s 1; 1993 c 273 s 1.]

**Effective date—2000 c 184:** "This act takes effect July 1, 2000." [2000 c 184 s 7.]

**Effective date—1995 c 192:** "This act is necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and shall take effect July 1, 1995." [1995 c 192 s 3.]