

NEW SECTION. Sec. 7. Sections 1 through 5 of this act are each added to chapter 28B.14F RCW.

Passed the House May 22, 1983.

Passed the Senate May 23, 1983.

Approved by the Governor June 13, 1983.

Filed in Office of Secretary of State June 13, 1983.

CHAPTER 59

[Reengrossed House Bill No. 58]

FISHERIES—CAPITAL IMPROVEMENTS—GENERAL OBLIGATION BONDS

AN ACT Relating to the support of state government; providing for the planning, acquisition, construction, remodeling, refurbishing, improving, and equipping of fisheries facilities; providing for the financing thereof by the issuance of bonds and anticipation notes; and adding new sections to chapter 43.831 RCW.

Be it enacted by the Legislature of the State of Washington:

NEW SECTION. Sec. 1. For the purpose of providing needed capital improvements consisting of the acquisition, construction, remodeling, refurbishing, furnishing, and equipping of state buildings and facilities for the department of fisheries, the state finance committee is authorized to issue general obligation bonds of the state of Washington in the sum of one million one hundred sixty-five thousand dollars, or so much thereof as may be required, to finance these projects and all costs incidental thereto. No bonds authorized in this section may be offered for sale without prior legislative appropriation.

NEW SECTION. Sec. 2. The proceeds from the sale of the bonds authorized in section 1 of this act shall be deposited in the fisheries capital projects account in the state general fund and shall be used exclusively for the purposes specified in section 1 of this act and for the payment of expenses incurred in the issuance and sale of the bonds.

NEW SECTION. Sec. 3. The proceeds from the sale of the bonds deposited under section 2 of this act in the fisheries capital projects account of the general fund shall be administered by the department of fisheries, subject to legislative appropriation.

NEW SECTION. Sec. 4. The state general obligation bond retirement fund shall be used for the payment of the principal of and interest on the bonds authorized in section 1 of this act.

The state finance committee shall, on or before June 30th of each year, certify to the state treasurer the amount needed in the ensuing twelve months to meet the bond retirement and interest requirements. Not less than thirty days prior to the date on which any interest or principal and interest payment is due, the state treasurer shall withdraw from any general

state revenues received in the state treasury and deposit in the general obligation bond retirement fund an amount equal to the amount certified by the state finance committee to be due on the payment date.

Bonds issued under section 1 of this act shall state that they are a general obligation of the state of Washington, shall pledge the full faith and credit of the state to the payment of the principal thereof and the interest thereon, and shall contain an unconditional promise to pay the principal and interest as the same shall become due.

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

NEW SECTION. Sec. 5. The legislature may provide additional means for raising moneys for the payment of the principal of and interest on the bonds authorized in section 1 of this act, and section 4 of this act shall not be deemed to provide an exclusive method for the payment.

NEW SECTION. Sec. 6. The bonds authorized in section 1 of this act shall be a legal investment for all state funds or funds under state control and for all funds of any other public body.

NEW SECTION. Sec. 7. If any provision of this act or its application to any person or circumstance is held invalid, the remainder of the act or the application of the provision to other persons or circumstances is not affected.

NEW SECTION. Sec. 8. Sections 1 through 6 of this act are each added to chapter 43.831 RCW.

Passed the House May 22, 1983.

Passed the Senate May 23, 1983.

Approved by the Governor June 13, 1983.

Filed in Office of Secretary of State June 13, 1983.

CHAPTER 60

[Engrossed Second Substitute House Bill No. 245]

COMMUNITY ECONOMIC REVITALIZATION BOARD—MEMBERSHIP MODIFIED—LOAN AND GRANT CONDITIONS—OUTSTANDING LOANS AND GRANTS IN PIERCE, KING, AND SNOHOMISH COUNTY LIMITED— UNFUNDED COMMUNITY DEVELOPMENT PROJECTS

AN ACT Relating to economic development; amending section 2, chapter 40, Laws of 1982 1st ex. sess. and RCW 43.160.020; amending section 3, chapter 40, Laws of 1982 1st ex. sess. and RCW 43.160.030; amending section 6, chapter 40, Laws of 1982 1st ex. sess. and RCW 43.160.060; amending section 7, chapter 40, Laws of 1982 1st ex. sess. and RCW 43.160.070; amending section 8, chapter 40, Laws of 1982 1st ex. sess. and RCW 43.160.080; and adding a new section to chapter 43.160 RCW.

Be it enacted by the Legislature of the State of Washington: