

Passed the House May 9, 1971.
Passed the Senate May 8, 1971.
Approved by the Governor May 18, 1971.
Filed in Office of Secretary of State May 20, 1971.

CHAPTER 154

[Engrossed House Bill No. 817]
WASHINGTON STATE BUILDING AUTHORITY--
FUNDING OR REFUNDING INDEBTEDNESS--
CONSTITUTIONAL AMENDMENT REQUIRED

AN ACT Relating to funding or refunding indebtedness of the Washington state building authority.

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

NEW SECTION. Section 1. The state finance committee shall issue general obligation bonds or bond anticipation notes in the amount necessary to fund or refund, at or prior to maturity, all indebtedness, including any premium payable with respect thereto and all interest thereon, incurred by the Washington state building authority. The state finance committee shall by resolution determine the amount, date, form, terms, conditions, denominations, maximum interest rate, maturity or maturities, redemption rights, registration privileges, manner of execution, manner of sale, and covenants of such funding or refunding bonds or bond anticipation notes. Such funding or refunding bonds or bond anticipation notes shall not constitute an indebtedness of the state of Washington within the meaning of the debt limitation contained in section 1 of Article VIII of the Washington state Constitution, as amended by a vote of the people pursuant to HJR 52, 1971 regular session.

NEW SECTION. Sec. 2. This act shall become effective coincident with the effective date of the constitutional amendment to Article VIII, section 1 and to Article VIII, section 3 of the Washington state Constitution as presented to the people by HJR 52, 1971 regular session. Unless such constitutional amendment shall be approved by the people at the next general election, this act shall be null and void.

Passed the House March 29, 1971.
Passed the Senate May 8, 1971.
Approved by the Governor May 18, 1971.
Filed in Office of Secretary of State May 20, 1971.
