

NEW SECTION. Sec. 2. This act shall take effect July 1, 1986.

Passed the House February 14, 1986.

Passed the Senate March 1, 1986.

Approved by the Governor March 11, 1986.

Filed in Office of Secretary of State March 11, 1986.

CHAPTER 49

[House Bill No. 1572]

UTILITIES AND TRANSPORTATION COMMISSION—RECONSIDERATION OF ORDERS

AN ACT Relating to special proceedings of the utilities and transportation commission; and repealing RCW 80.04.165 and 81.04.165.

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

NEW SECTION. Sec. 1. The following acts or parts of acts are each repealed:

(1) Section 80.04.165, chapter 14, Laws of 1961 and RCW 80.04.165; and

(2) Section 81.04.165, chapter 14, Laws of 1961 and RCW 81.04.165.

Passed the House February 10, 1986.

Passed the Senate March 1, 1986.

Approved by the Governor March 11, 1986.

Filed in Office of Secretary of State March 11, 1986.

CHAPTER 50

[Substitute House Bill No. 1654]

LOCAL GOVERNMENT DEBT COMPUTATION

AN ACT Relating to local government debt computation; amending RCW 39.36.030; and adding a new section to chapter 39.36 RCW.

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

Sec. 1. Section 2, chapter 143, Laws of 1917 as amended by section 1, chapter 123, Laws of 1921 and RCW 39.36.030 are each amended to read as follows:

(1) Whenever it shall be necessary to compute the indebtedness of a taxing district for bonding or any other indebtedness purposes, taxes levied for the current year and cash on hand received for the purpose of carrying on the business of such taxing district for such current year shall be considered as an asset only as against indebtedness incurred during such current year which is payable from such taxes or cash on hand: PROVIDED, HOWEVER, That all taxes levied for the payment of bonds, warrants or other public debts of such taxing district, shall be deemed a competent and