

NEW SECTION. Sec. 9. 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.

Passed the Senate February 23, 1976.

Passed the House February 20, 1976.

Approved by the Governor March 2, 1976.

Filed in Office of Secretary of State March 2, 1976.

CHAPTER 69

[Substitute Senate Bill No. 3274]

PARKING FACILITIES NEAR FERRY TERMINALS—USE—FUNDING

AN ACT Relating to the financing of certain public improvements which may be used in whole or in part for Washington state ferry system purposes; and adding a new section to chapter 47.60 RCW.

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

NEW SECTION. Section 1. There is added to chapter 47.60 RCW a new section to read as follows:

(1) Whenever any county, city or other municipal corporation acquires or constructs any facility to be used in whole or in part for off-street parking of motor vehicles which is in the immediate vicinity of an existing or planned ferry terminal, the Washington toll bridge authority may enter into an agreement with such local governmental body providing for the use in part or at specified times of such facility as a holding area for traffic waiting to board a ferry or for parking by ferry patrons.

(2) As a part of an agreement authorized by subsection (1) of this section, the authority, subject to the limitations contained in RCW 47.60.380, may pledge any moneys in the Puget Sound capital construction account in the motor vehicle fund, or to be deposited in said account, to guarantee the payment of principal and interest on bonds issued by a county, city or other municipal corporation to finance the acquisition or construction of such a parking facility. In making any such pledge, the authority shall reserve the right to issue its own bonds for the purpose of paying the costs of acquiring ferry vessels with the provision that such bonds shall rank on parity with the bonds authorized by this section as a lien upon moneys in or to be deposited in the Puget Sound capital construction account.

The authority shall also reserve the right to pledge moneys in the Puget Sound capital construction account to guarantee subsequent bonds issued by any county, city or other municipal corporation to finance parking facilities as authorized in subsection (1) of this section with the provision that such subsequent bonds shall rank on parity with prior bonds guaranteed pursuant to this section as a lien upon moneys in or to be deposited in the Puget Sound capital construction account. To the extent of any pledge herein authorized, the authority shall use the first moneys

available in the Puget Sound capital construction account to meet such obligations as they arise.

Passed the Senate February 6, 1976.

Passed the House February 23, 1976.

Approved by the Governor March 2, 1976.

Filed in Office of Secretary of State March 2, 1976.

CHAPTER 70

[Substitute Senate Bill No. 3268]
STATE GENERAL FUND—RESERVE
FOR ACCRUED REVENUE ACCOUNT

AN ACT Relating to taxes; and adding a new section to chapter 82.32 RCW.

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

NEW SECTION. Section 1. There is added to chapter 82.32 RCW a new section to read as follows:

The governor's biennial budget document for the 1977-79 biennium and each succeeding biennial budget document through the biennium ending June 30, 1987, shall contain an appropriation request authorizing a transfer from the general fund to the "reserve for accrued revenue account" which is hereby created as an account in the general fund.

The purpose of the account shall be to accumulate funds, by June 30, 1986, to enable reduction of the period after the close of a biennium during which accrued revenue may be credited back to such biennium, and the account shall not be appropriated for any other purpose. The appropriations for each year through June 30, 1986 shall be in an amount equal to not less than one and one tenths percent of the general state revenues for the previous fiscal year, as the term general state revenues is defined by Article VIII, section 1(c), of the state Constitution.

Transfers from such appropriations shall be made by the state treasurer during each biennium in eight equal amounts on the first day of each quarter commencing each July 1. On June 30, 1986, the reserve for accrued revenue account shall be abolished and all funds therein shall be transferred to the general fund.

Notwithstanding the provisions of RCW 82.32.090 to the contrary, beginning July 1, 1986, if payment of any tax is received within the first ten days of the month next succeeding the month in which the due date falls, the amount of such payment shall be credited to, and shall be treated for all purposes as having been collected during, the fiscal year in which such due date falls.

Passed the Senate February 24, 1976.

Passed the House February 25, 1976.

Approved by the Governor March 2, 1976.

Filed in Office of Secretary of State March 2, 1976.