

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 bonds authorized in sections 1 through 4 of this act shall constitute a legal investment for all state funds or for funds under state control and all funds of municipal corporations.

NEW SECTION. Sec. 6. 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. 7. This act is necessary for the immediate preservation of the public peace, health, and safety, the support of the state government and its existing public institutions, and shall take effect immediately.

Passed the Senate April 26, 1981.

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CHAPTER 233

[Substitute Senate Bill No. 4210]

UNIVERSITY OF WASHINGTON HOSPITAL—CAPITAL IMPROVEMENTS— BOND ISSUE

AN ACT Relating to institutions of higher education; providing for the acquisition, construction, remodeling, furnishing, and equipping of certain state buildings and facilities for institutions of higher education and the financing thereof by the issuance of bonds; providing ways and means of payment of the bonds; creating new sections; and declaring an emergency.

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

NEW SECTION. Section 1. For the purpose of providing needed capital improvements consisting of the acquisition, construction, remodeling, furnishing, and equipping of state buildings and facilities for the institutions of higher education and capital improvements consisting of land acquisition, construction, remodeling, furnishing, and equipping of the hospital and related facilities for the University of Washington, the state finance committee is authorized to issue from time to time general obligation bonds of the state of Washington in the sum of eighty-six million dollars, or so much thereof as may be required, to finance these projects and all costs incidental thereto. No bonds authorized by this section may be offered for sale without prior legislative appropriation.

NEW SECTION. Sec. 2. Each bond shall pledge the full faith and credit of the state of Washington and shall contain an unconditional promise to pay the principal thereof and interest thereon when due.

NEW SECTION. Sec. 3. The proceeds from the sale of the bonds authorized in sections 1 through 9 of this act, together with all grants, donations, transferred funds, and all other moneys which the state finance committee or the board of regents or board of trustees of any of the state institutions of higher education may direct the state treasurer to deposit therein, shall be deposited in the higher education construction account of the general fund.

NEW SECTION. Sec. 4. Subject to legislative appropriation, all proceeds of the bonds authorized in sections 1 through 9 of this act shall be administered and expended by the boards of regents or the boards of trustees of the state institutions of higher education exclusively for the purposes specified in sections 1 through 9 of this act and for the payment of the expenses incurred in connection with the sale and issuance of such bonds.

NEW SECTION. Sec. 5. The higher education bond retirement fund of 1979 shall be used for the purpose of the payment of principal of and interest on the bonds authorized to be issued under sections 1 through 9 of this act.

Upon completion of the projects for which appropriations have been made by the legislature, any proceeds of the bonds authorized by sections 1 through 9 of this act remaining in the higher education construction account shall be transferred by the state treasurer upon authorization of the board of regents or the board of trustees of each institution, as appropriate, to the higher education bond retirement fund of 1979 to reduce the transfer or transfers required by section 6 of this act.

The state finance committee, on or before June 30th of each year, shall certify to the state treasurer the amount required in the next succeeding twelve months for the payment of the principal of and the interest coming due on the bonds. 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 higher education bond retirement fund of 1979 an amount equal to the amount certified by the state finance committee to be due on the payment date.

NEW SECTION. Sec. 6. On or before June 30th of each year the state finance committee shall determine the relative shares of the principal and interest payments determined under section 5 of this act, exclusive of deposit interest credit, attributable to each of the institutions of higher education in proportion to the principal amount of bonds issued under sections 1 through 9 of this act for purposes of funding projects for each institution. On each date on which any interest or principal and interest payment is

due, the board of regents or the board of trustees of each institution of higher education shall cause the amount so computed to be paid out of the appropriate building account or capital projects account to the state treasurer for deposit into the general fund of the state treasury: **PROVIDED**, That the amount of such principal and interest attributable to any hospital-related project at the University of Washington shall be paid out of the appropriate local hospital account.

NEW SECTION. Sec. 7. The bonds authorized by sections 1 through 9 of this act shall constitute a legal investment for all state funds or for funds under state control and all funds of municipal corporations.

NEW SECTION. Sec. 8. The bonds authorized by sections 1 through 9 of this act shall be issued only after an officer designated by the board of regents or board of trustees of each institution of higher education receiving an appropriation from the higher education construction account has certified, based upon his estimates of future tuition income and other factors, that an adequate balance will be maintained in that institution's building account or capital projects account to enable the board to meet the requirements of section 6 of this act during the life of the bonds to be issued: **PROVIDED**, That with respect to any hospital-related project at the University of Washington, it shall be certified, based on estimates of the hospital's adjusted gross revenues and other factors, that an adequate balance will be maintained in that institution's local hospital account to enable the board to meet the requirements of section 6 of this act during the life of the bonds to be issued.

NEW SECTION. Sec. 9. No provision of sections 1 through 9 of this act shall be deemed to repeal, override, or limit any provision of RCW 28B.15.210, 28B.15.310, 28B.15.401, 28B.20.700 through 28B.20.745, 28B.30.700 through 28B.30.780, or 28B.35.700 through 28B.35.790, nor any provision or covenant of the proceedings of the board of regents or board of trustees of any state institution of higher education hereafter taken in the issuance of its revenue bonds secured by a pledge of its general tuition fees and/or other revenues mentioned within such statutes. The obligation of the board to make the transfers provided for in section 6 of this act, chapters 28B.14C and 28B.14D RCW, and RCW 28B.20.727 shall be subject and subordinate to the lien and charge of any revenue bonds hereafter issued against general tuition fees and/or other revenues pledged to pay and secure such bonds, and on the moneys in the building account, capital project account, the individual institutions of higher education bond retirement funds and the University of Washington hospital local fund.

NEW SECTION. Sec. 10. 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. 11. This act is necessary for the immediate preservation of the public peace, health, and safety, the support of the state government and its existing public institutions, and shall take effect immediately.

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CHAPTER 234

[Engrossed Substitute Senate Bill No. 4211]

SOCIAL AND HEALTH SERVICES FACILITIES—CAPITAL IMPROVEMENTS—BOND ISSUE

AN ACT Relating to the support of state government; providing for the planning, acquisition, construction, remodeling, improving, and equipping of social and health services facilities; providing for the financing thereof by the issuance of bonds; creating new sections; and declaring an emergency.

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

NEW SECTION. Section 1. For the purpose of providing needed capital improvements consisting of the planning, acquisition, construction, remodeling, improving, and equipping of social and health services facilities, the state finance committee is authorized to issue general obligation bonds of the state of Washington in the sum of one hundred million eight hundred thousand dollars, or so much thereof as may be required, to finance these projects, and all costs incidental thereto. No bonds authorized by sections 1 through 6 of this act may be offered for sale without prior legislative appropriation.

The bonds shall pledge the full faith and credit of the state of Washington and contain an unconditional promise to pay the principal and interest when due.

NEW SECTION. Sec. 2. As used in sections 1 through 6 of this act, the term "social and health services facilities" shall include, without limitation, facilities for use in adult correction programs, juvenile rehabilitation programs, mental health programs, and developmental disabilities programs for which an appropriation is made from the state social and health services construction account in the general fund by the capital appropriations act, or subsequent capital appropriations acts.

NEW SECTION. Sec. 3. The proceeds from the sale of bonds authorized by sections 1 through 6 of this act shall be deposited in the state social and health services construction account of the general fund in the state treasury and shall be used exclusively for the purposes specified in sections 1 through 6 of this act and for the payment of expenses incurred in the issuance and sale of the bonds.