

Chapter 43.99Q RCW
FINANCING FOR APPROPRIATIONS—2001-2003 BIENNIUM

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RCW 43.99Q.010 General obligation bonds for capital and operating appropriations acts. For the purpose of providing funds to finance the projects described and authorized by the legislature in the capital and operating appropriation acts for the 2001-2003 fiscal biennium, and all costs incidental thereto, the state finance committee is authorized to issue general obligation bonds of the state of Washington in the sum of nine hundred thirty-five million five hundred thousand dollars, or as much thereof as may be required, to finance these projects and all costs incidental thereto. Bonds authorized in this section may be sold at such price as the state finance committee shall determine. No bonds authorized in this section may be offered for sale without prior legislative appropriation of the net proceeds of the sale of the bonds. [2001 2nd sp.s. c 9 s 1.]

RCW 43.99Q.020 Conditions and limitations. The proceeds from the sale of the bonds authorized in RCW 43.99Q.010 shall be deposited in the state building construction account created by RCW 43.83.020. The proceeds shall be transferred as follows:

(1) Seven hundred seventy-four million two hundred thousand dollars to remain in the state building construction account created by RCW 43.83.020;

(2) Twenty-two million five hundred thousand dollars to the outdoor recreation account created by RCW 79A.25.060;

(3) Twenty-two million five hundred thousand dollars to the habitat conservation account created by RCW 79A.15.020;

(4) Sixty million dollars to the state taxable building construction account which is hereby established in the state treasury. All receipts from taxable bond issues are to be deposited into the account. If the state finance committee deems it necessary to issue more than fifty million dollars of the bonds authorized in RCW 43.99Q.010 as taxable bonds in order to comply with federal internal revenue service rules and regulations pertaining to the use of nontaxable bond proceeds, the proceeds of such additional taxable bonds shall be transferred to the state taxable building construction account in lieu of any transfer otherwise provided by this section. The state treasurer shall submit written notice to the director of financial management if it is determined that any such additional transfer to the state taxable building construction account is necessary. Moneys in the account may be spent only after appropriation;

(5) Twenty-nine million twenty-five thousand dollars to the higher education construction account created by *RCW 43.83.310.

These proceeds shall be used exclusively for the purposes specified in this section and for the payment of expenses incurred in the issuance and sale of the bonds issued for the purposes of this section, and shall be administered by the office of financial management subject to legislative appropriation. [2015 1st sp.s. c 4 s 47; 2001 2nd sp.s. c 9 s 2.]

***Reviser's note:** RCW 43.83.310 was repealed by 2023 c 41 s 1.

RCW 43.99Q.030 Retirement of bonds—Reimbursement of general fund from debt-limit general fund bond retirement account. (1) The debt-limit general fund bond retirement account shall be used for the payment of the principal of and interest on the bonds authorized in RCW 43.99Q.020 (1), (2), (3), and (4).

(2) 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 on the bonds authorized in RCW 43.99Q.020 (1), (2), (3), and (4).

(3) On each date on which any interest or principal and interest payment is due on bonds issued for the purposes of RCW 43.99Q.020 (1), (2), (3), and (4) the state treasurer shall withdraw from any general state revenues received in the state treasury and deposit in the debt-limit general fund bond retirement account an amount equal to the amount certified by the state finance committee to be due on the payment date. [2001 2nd sp.s. c 9 s 3.]

RCW 43.99Q.040 Retirement of bonds—Reimbursement of general fund from nondebt-limit reimbursable bond retirement account. (1) The nondebt-limit reimbursable bond retirement account shall be used for the payment of the principal of and interest on the bonds authorized in RCW 43.99Q.020(5).

(2) 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 on the bonds authorized in RCW 43.99Q.020(5).

(3) On each date on which any interest or principal and interest payment is due on bonds issued for the purposes of RCW 43.99Q.020(5), the board of regents of the University of Washington shall cause to be paid out of University of Washington nonappropriated local funds to the state treasurer for deposit into the nondebt-limit reimbursement bond retirement account the amount computed in subsection (2) of this section for bonds issued for the purposes of RCW 43.99Q.020(5). [2001 2nd sp.s. c 9 s 4.]

RCW 43.99Q.050 Pledge and promise—Remedies. (1) Bonds issued under RCW 43.99Q.010 through 43.99Q.040 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.

(2) 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. [2001 2nd sp.s. c 9 s 5.]

RCW 43.99Q.060 Payment of principal and interest—Additional means for raising money authorized. The legislature may provide additional means for raising moneys for the payment of the principal of and interest on the bonds authorized in RCW 43.99Q.010, and RCW 43.99Q.020 through 43.99Q.040 shall not be deemed to provide an exclusive method for the payment. [2001 2nd sp.s. c 9 s 6.]

RCW 43.99Q.070 East plaza garage project—General obligation bonds. For the purpose of providing funds for the planning, design, construction, and other necessary costs for replacing the waterproof membrane over the east plaza garage and revising related landscaping, the state finance committee is authorized to issue general obligation bonds of the state of Washington in the sum of sixteen million dollars, or as much thereof as may be required, to finance this project and all costs incidental thereto. Bonds authorized in this section may be sold at such price as the state finance committee shall determine. No bonds authorized in this section may be offered for sale without prior legislative appropriation of the net proceeds of the sale of the bonds. [2001 2nd sp.s. c 9 s 7.]

RCW 43.99Q.080 East plaza garage project—Conditions and limitations. The proceeds from the sale of the bonds authorized in RCW 43.99Q.070 shall be deposited in the state building construction

account created by RCW 43.83.020. The proceeds shall be transferred as follows: Fifteen million five hundred twenty thousand dollars to the state vehicle parking account created by RCW 43.01.225.

These proceeds shall be used exclusively for the purposes specified in RCW 43.99Q.070 and for the payment of expenses incurred in the issuance and sale of the bonds issued for the purposes of this section, and shall be administered by the office of financial management subject to legislative appropriation. [2001 2nd sp.s. c 9 s 8.]

RCW 43.99Q.090 East plaza garage project—Retirement of bonds—Reimbursement of general fund from nondebt-limit reimbursable bond retirement account.

(1) The nondebt-limit reimbursable bond retirement account shall be used for the payment of the principal of and interest on the bonds authorized in RCW 43.99Q.070.

(2) 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 on the bonds authorized in RCW 43.99Q.070.

(3) On each date on which any interest or principal and interest payment is due on bonds issued for the purposes of RCW 43.99Q.080, the state treasurer shall transfer from the state vehicle parking account for deposit into the nondebt-limit reimbursable bond retirement account, the amount computed in subsection (2) of this section for bonds issued for the purposes of RCW 43.99Q.070. [2001 2nd sp.s. c 9 s 9.]

RCW 43.99Q.100 East plaza garage project—Pledge and promise—Remedies.

(1) Bonds issued under RCW 43.99Q.070 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.

(2) 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. [2001 2nd sp.s. c 9 s 10.]

RCW 43.99Q.110 East plaza garage project—Payment of principal and interest—Additional means for raising moneys authorized.

The legislature may provide additional means for raising moneys for the payment of the principal of and interest on the bonds authorized in RCW 43.99Q.070, and RCW 43.99Q.080 and 43.99Q.090 shall not be deemed to provide an exclusive method for the payment. [2001 2nd sp.s. c 9 s 11.]

RCW 43.99Q.120 Legislative building rehabilitation project—Finding—Intent.

The legislature finds that it is necessary to complete the rehabilitation of the state legislative building, to extend the useful life of the building, and provide for the permanent

relocation of offices displaced by the rehabilitation and create new space for public uses.

Furthermore, it is the intent of the legislature to fund the majority of the rehabilitation and construction using bonds repaid by the capitol building construction account, as provided for in the enabling act and dedicated by the federal government for the sole purpose of establishing a state capitol, to fund the cash elements of the project using capital project surcharge revenues in the Thurston county capital facilities account, and to support the establishment of a private foundation to engage the public in the preservation of the state legislative building and raise private funds for restoration and educational efforts. [2009 c 500 s 9; 2001 2nd sp.s. c 9 s 13.]

Effective date—2009 c 500: See note following RCW 39.42.070.

RCW 43.99Q.130 Legislative building rehabilitation project—General obligation bonds—Expiration. (1) For the purpose of providing funds for the planning, design, construction, and other necessary costs for the rehabilitation of the state legislative building, the state finance committee is authorized to issue general obligation bonds of the state of Washington in the sum of eighty-two million five hundred ten thousand dollars or as much thereof as may be required to finance the rehabilitation and improvements to the legislative building and all costs incidental thereto. The approved rehabilitation plan includes costs associated with earthquake repairs and future earthquake mitigation and allows for associated relocation costs and the acquisition of appropriate relocation space. Bonds authorized in this section may be sold at a price the state finance committee determines. No bonds authorized in this section may be offered for sale without prior legislative appropriation of the net proceeds of the sale of the bonds. The proceeds of the sale of the bonds issued for the purposes of this section shall be deposited in the state building construction account. These proceeds shall be used exclusively for the purposes specified in this section and for the payment of expenses incurred in the issuance and sale of the bonds issued for the purposes of this section, and shall be administered by the office of financial management subject to legislative appropriation.

(2) If any bonds authorized in this chapter have not been issued by June 30, 2013, the authority of the state finance committee to issue such remaining unissued bonds shall expire June 30, 2013. [2012 c 198 s 14; 2011 1st sp.s. c 49 s 7009; 2009 c 500 s 10; 2001 2nd sp.s. c 9 s 14.]

Effective date—2012 c 198: See note following RCW 70A.15.5110.

Effective date—2011 1st sp.s. c 49: See note following RCW 43.99X.010.

Effective date—2009 c 500: See note following RCW 39.42.070.

RCW 43.99Q.140 Legislative building rehabilitation project—Retirement of bonds—Reimbursement of general fund from nondebt-limit reimbursable bond retirement account. (1) The nondebt-limit

reimbursable bond retirement account must be used for the payment of the principal and interest on the bonds authorized in RCW 43.99Q.130.

(2) (a) The state finance committee must, 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 on the bonds authorized in RCW 43.99Q.130.

(b) On or before the date on which any interest or principal and interest is due, the state treasurer shall transfer from the capitol building construction account for deposit into the nondebt-limit reimbursable bond retirement account, the amount computed in (a) of this subsection for bonds issued for the purposes of RCW 43.99Q.130.

(3) If the capitol building construction account has insufficient revenues to pay the principal and interest computed in subsection (2) (a) of this section, then the debt-limit reimbursable bond retirement account shall be used for the payment of the principal and interest on the bonds authorized in RCW 43.99Q.130 from any additional means provided by the legislature. [2001 2nd sp.s. c 9 s 15.]

RCW 43.99Q.150 Legislative building rehabilitation project—Pledge and promise—Remedies. (1) Bonds issued under RCW 43.99Q.130 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 and interest, and shall contain an unconditional promise to pay the principal and interest as it becomes due.

(2) 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. [2001 2nd sp.s. c 9 s 16.]

RCW 43.99Q.160 Legislative building rehabilitation project—Payment of principal and interest—Additional means for raising money authorized. The legislature may provide additional means for raising moneys for the payment of the principal and interest on the bonds authorized in RCW 43.99Q.130, and RCW 43.99Q.140 and 43.99Q.150 shall not be deemed to provide an exclusive method for their payment. [2001 2nd sp.s. c 9 s 17.]

RCW 43.99Q.170 Legal investment. The bonds authorized in RCW 43.99Q.010, 43.99Q.070, and 43.99Q.130 shall be a legal investment for all state funds or funds under state control and for all funds of any other public body. [2001 2nd sp.s. c 9 s 12.]

RCW 43.99Q.180 Bond authorization expiration. If any bonds authorized pursuant to RCW 43.99Q.020(5) have not been issued by June 30, 2013, the authority of the state finance committee to issue such remaining unissued bonds shall expire June 30, 2013. [2011 1st sp.s. c 49 s 7010.]

Effective date—2011 1st sp.s. c 49: See note following RCW 43.99X.010.

RCW 43.99Q.901 Effective date—2001 2nd sp.s. c 9. This act is necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and takes effect immediately [June 26, 2001]. [2001 2nd sp.s. c 9 s 21.]