

EHB 1702 - S AMD TO FIHI COMM AMD (S-2455.1/11) **330**
By Senator Nelson

NOT CONSIDERED 05/25/2011

1 On page 3, after line 6 of the amendment, insert the following:

2 "(g)(i) The school district growth management assistance account is
3 hereby established in the state treasury. Money may be placed in the
4 school district growth management assistance account from the proceeds
5 of bonds when authorized by the legislature or from any other lawful
6 source. The superintendent of public instruction shall distribute
7 money in the school district growth management assistance account
8 consistent with (g)(ii) of this subsection to make loans to school
9 districts to provide school capacity to serve new growth and
10 development. A school district may borrow up to the amount the
11 district anticipates receiving in school impact fee payments based on
12 the projected amount of school impact fees subject to deferred payment
13 over the preceding one-year period. School districts must repay the
14 loans, without interest, within sixty days of receiving the anticipated
15 school impact fee payments.

16 (ii) In order to assist school districts in accommodating new
17 growth and development, the superintendent of public instruction may:

18 (A) Make interest-free loans to school districts from the school
19 district growth management assistance account for the purpose of
20 assisting school districts to provide school capacity to serve new
21 growth and development. Money received from school districts in
22 repayment of loans made under this section must be paid into the school
23 district growth management assistance account for uses consistent with
24 this section;

25 (I) The superintendent of public instruction's obligation to make
26 any loan to a school district pursuant to the terms of a contingent
27 loan agreement is subject to appropriation from the school district
28 growth management assistance account;

29 (II) In order to provide for the state of Washington's obligations
30 under the terms of contingent loan agreements, the legislature must

1 make provision, from time to time in appropriations acts, for such
2 amounts as may be required to make timely payments from the school
3 district growth management assistance account;
4 (B) Create such subaccounts in the school district growth
5 management assistance account as the superintendent of public
6 instruction deems necessary to carry out the purposes of this section;
7 and
8 (C) Provide a method for the allocation of loans and contingent
9 loan agreements, and for the provision of technical assistance under
10 this section."

EFFECT: Creates a growth management assistant account to assist school districts adversely affected by the deferral of school impact fee payments.

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