

Chapter 43.99J RCW
FINANCING FOR APPROPRIATIONS—1993-1995 BIENNIUM

Sections

- 43.99J.010 1993-1995 Fiscal biennium—General obligation bonds for capital and operating appropriations acts.
- 43.99J.020 Conditions and limitations.
- 43.99J.030 Retirement of bonds—Pledge and promise—Remedies.
- 43.99J.040 Additional means for payment of principal and interest.
- 43.99J.050 Legal investment.
- 43.99J.060 Washington state fruit commission—Reimbursement of general fund.
- 43.99J.070 Washington state fruit commission—Bond conditions and limitations.

RCW 43.99J.010 1993-1995 Fiscal biennium—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 appropriations acts for the 1993-95 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 twenty-six million seven hundred thirty-seven thousand dollars, or so 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. [1993 sp.s. c 12 § 1.]

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

- (1) Nine hundred three million dollars to remain in the state building construction account created by RCW 43.83.020; and
- (2) One million five hundred thousand dollars to the fruit commission facility 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. [1993 sp.s. c 12 § 2.]

Reviser's note: The 1994 publication of this code section inadvertently omitted two lines of text. The full text of the law is reprinted here.

RCW 43.99J.030 Retirement of bonds—Pledge and promise—Remedies.
(1)(a) 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 43.99J.020(1).

(b) The nondebt-limit proprietary nonappropriated bond retirement account shall be used for the payment of the principal of and interest on the bonds authorized in RCW 43.99J.020(2).

(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 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 debt-limit general fund bond retirement account or nondebt-limit proprietary nonappropriated bond retirement account, as necessary, an amount equal to the amount certified by the state finance committee to be due on the payment date.

(3) Bonds issued under RCW 43.99J.010 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.

(4) 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. [1997 c 456 § 22; 1993 sp.s. c 12 § 3.]

Effective date—1997 c 456 §§ 9-43: See RCW 43.99M.901.

RCW 43.99J.040 Additional means for payment of principal and interest. The legislature may provide additional means for raising moneys for the payment of the principal of and interest on the bonds authorized in RCW 43.99J.010, and RCW 43.99J.030 shall not be deemed to provide an exclusive method for the payment. [1993 sp.s. c 12 § 7.]

RCW 43.99J.050 Legal investment. The bonds authorized in RCW 43.99J.010 shall be a legal investment for all state funds or funds under state control and for all funds of any other public body. [1993 sp.s. c 12 § 8.]

RCW 43.99J.060 Washington state fruit commission—Reimbursement of general fund. On each date on which any interest or principal and interest payment is due for the purposes of RCW 43.99J.020(2), the Washington state fruit commission shall cause the amount computed by the state finance committee in RCW 43.99J.030 for the purposes of RCW 43.99J.020(2) to be paid out of the commission's general operating fund to the state treasurer for deposit into the general fund of the state treasury. [1993 sp.s. c 12 § 4.]

RCW 43.99J.070 Washington state fruit commission—Bond conditions and limitations. The bonds authorized in RCW 43.99J.020(2) may be issued only after the director of financial management has: (1) Certified that, based on the future income from assessments levied under this chapter and other revenues collected by the commission, an adequate balance will be maintained in the commission's general

operating fund to pay the interest or principal and interest payments due under RCW 43.99J.060 for the life of the bonds; and (2) approved the plans for facility. [1993 sp.s. c 12 § 5.]