
SENATE BILL 5675

State of Washington

53rd Legislature

1993 Regular Session

By Senators Drew, Loveland, Skratek and Haugen

Read first time 02/08/93. Referred to Committee on Government Operations.

1 AN ACT Relating to financing debt for storm water control
2 facilities; and amending RCW 36.89.100.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 **Sec. 1.** RCW 36.89.100 and 1983 c 167 s 100 are each amended to
5 read as follows:

6 (1) Any county legislative authority may authorize the issuance of
7 revenue bonds to finance any storm water control facility. Such bonds
8 may be issued by the county legislative authority in the same manner as
9 prescribed in RCW 36.67.510 through 36.67.570. Such bonds may be in
10 any form, including bearer bonds or registered bonds as provided in RCW
11 39.46.030.

12 Each revenue bond shall state on its face that it is payable from
13 a special fund, naming such fund and the resolution creating the fund.

14 Revenue bond principal, interest, and all other related necessary
15 expenses shall be payable only out of the appropriate special fund or
16 funds. Revenue bonds shall be payable from the revenues of the storm
17 water control facility being financed by the bonds, a system of these
18 facilities and, if so provided, from special assessments, installments

1 thereof, and interest and penalties thereon, levied in one or more
2 utility local improvement districts authorized by this 1981 act.

3 (2) Notwithstanding subsection (1) of this section, such bonds may
4 be issued and sold in accordance with chapter 39.46 RCW.

5 (3) If bonds are issued pursuant to this chapter for storm water
6 facilities in unincorporated areas of a county, and a portion of the
7 service charge authorized pursuant to this chapter is allocated to pay
8 the debt service on the bonds, notwithstanding the subsequent
9 incorporation or annexation of the area or a portion thereof, that
10 portion of the service charge allocated to the payment of the debt
11 service, whether or not the debt service is specifically financing
12 facilities geographically located within the area annexing or
13 incorporating, shall continue to be collected by the county within the
14 annexed or incorporated area, until the debt is retired by the county,
15 or the annexing or incorporating municipality reimburses the county an
16 amount sufficient to retire that portion of the debt borne by the
17 annexed or incorporated area.

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