

RCW 28B.50.360 Construction, reconstruction, equipping, and demolition of community and technical college facilities and acquisition of property—Community and technical college capital projects account—Disposition of building fees. Within 35 days from the date of start of each quarter all collected building fees of each such community and technical college shall be paid into the state treasury, and shall be credited as follows:

(1) On or before June 30th of each year the college board, if issuing bonds payable out of building fees, shall certify to the state treasurer the amounts required in the ensuing 12-month period to pay and secure the payment of the principal of and interest on such bonds. The state treasurer shall thereupon deposit the amounts so certified in the community and technical college capital projects account. Such amounts of the funds deposited in the community and technical college capital projects account as are necessary to pay and secure the payment of the principal of and interest on the building bonds issued by the college board as authorized by this chapter shall be devoted to that purpose. If in any 12-month period it shall appear that the amount certified by the college board is insufficient to pay and secure the payment of the principal of and interest on the outstanding building bonds, the state treasurer shall notify the college board and such board shall adjust its certificate so that all requirements of moneys to pay and secure the payment of the principal and interest on all such bonds then outstanding shall be fully met at all times.

(2) The community and technical college capital projects account is hereby created in the state treasury. The sums deposited in the capital projects account shall be appropriated and expended to pay and secure the payment of the principal of and interest on bonds payable out of the building fees and for the construction, reconstruction, erection, equipping, maintenance, demolition and major alteration of buildings and other capital assets owned by the state board for community and technical colleges in the name of the state of Washington, and the acquisition of sites, rights-of-way, easements, improvements or appurtenances in relation thereto, engineering and architectural services provided by the department of enterprise services, and for the payment of principal of and interest on any bonds issued for such purposes. During the 2021-2023 biennium, sums in the capital projects account may also be used for routine facility maintenance and utility costs. During the 2023-2025 biennium, sums in the capital projects account may also be used for routine facility maintenance and utility costs.

(3) Funds available in the community and technical college capital projects account may also be used for certificates of participation under chapter 39.94 RCW. [2023 c 474 s 8028; 2021 c 332 s 7030; 2019 c 413 s 7028; 2017 3rd sp.s. c 1 s 955; 2015 3rd sp.s. c 3 s 7030; 2013 2nd sp.s. c 19 s 7031; 2011 1st sp.s. c 48 s 7025; 2009 c 499 s 6; 2005 c 488 s 922; 2004 c 277 s 910; 2002 c 238 s 303; 2000 c 65 s 1; 1997 c 42 s 1; 1991 sp.s. c 13 ss 47, 48; 1991 c 238 s 51. Prior: 1985 c 390 s 56; 1985 c 57 s 16; 1974 ex.s. c 112 s 4; 1971 ex.s. c 279 s 20; 1970 ex.s. c 15 s 20; prior: 1969 ex.s. c 261 s 28; 1969 ex.s. c 238 s 7; 1969 ex.s. c 223 s 28B.50.360; prior: 1967 ex.s. c 8 s 36.]

Conflict with federal requirements—Effective date—2023 c 474:
See notes following RCW 28A.320.330.

Effective date—2021 c 332: See note following RCW 43.19.501.

Effective date—2019 c 413: See note following RCW 28B.15.210.

Effective date—2017 3rd sp.s. c 1: See note following RCW 43.41.455.

Effective date—2015 3rd sp.s. c 3: See note following RCW 43.160.080.

Effective date—2013 2nd sp.s. c 19: See note following RCW 43.34.080.

Effective date—2011 1st sp.s. c 48: See note following RCW 39.35B.050.

Part headings not law—2005 c 488: "Part headings in this act are not any part of the law." [2005 c 488 s 956.]

Severability—2005 c 488: "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." [2005 c 488 s 958.]

Effective dates—2005 c 488: "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 [May 16, 2005], except for sections 920 and 921 of this act, which take effect June 30, 2005." [2005 c 488 s 959.]

Severability—Effective dates—2004 c 277: See notes following RCW 89.08.550.

Severability—Effective date—2002 c 238: See notes following RCW 28B.30.730.

Effective date—2000 c 65: "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 [March 22, 2000]." [2000 c 65 s 3.]

Effective dates—Severability—1991 sp.s. c 13: See notes following RCW 18.08.240.

Effective date—1985 c 57: See note following RCW 18.04.105.

Severability—1971 ex.s. c 279: See note following RCW 28B.15.005.

Severability—1970 ex.s. c 15: See note following RCW 28A.230.160.