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SENATE BILL 6195

State of Washington

66th Legislature

2020 Regular Session

By Senator Braun
Prefiled 01/09/20.

AN ACT Relating to funding forest health activities for the protection of people, homes, and the environment through issuance of state bonds; and adding a new chapter to Title 76 RCW.

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

NEW SECTION. Sec. 1. The legislature finds that preventing catastrophic wildfires is an important and urgent duty of the state, as doing so protects the public as well as homes in the rural and urban edge communities, keeps forests intact, and maintains clean air for the benefit of all citizens. The legislature also finds that funding forest health activities is an active means to prevent catastrophic wildfires, by reducing fuel loads that lead to such fires. Providing for active forest health treatments also maintains a working forest environment that sustains jobs, maintains healthy forests, and keeps the public that live near areas of wildfire threat aware, engaged, and educated about minimizing wildfire risk.

Previous acts of the legislature, including chapter 95, Laws of 2017 and chapter 248, Laws of 2017, have called upon the department of natural resources to create plans for solving the state's forest health issues, with specific targets for a twenty-year plan and for assessing and treating one million acres of land by 2033. The department of natural resources has created the 20-Year Forest Health

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- 1 Strategic Plan. The legislature intends to fund implementation of the
- 2 plan with this chapter.
- 3 <u>NEW SECTION.</u> **Sec. 2.** (1) For the purposes of providing needed
- 4 funding for forest health activities, the state finance committee is
- 5 authorized to issue general obligation bonds of the state of
- 6 Washington in the sum of five hundred million dollars, or as much
- 7 thereof as may be required, to finance all or a part of the cost of
- 8 these projects and all costs incidental thereto. The bonds issued
- 9 under the authority of this section shall be known as Washington
- 10 forest health bonds.
- 11 (2) Bonds authorized in this section must be sold in the manner,
- 12 at the time or times, in amounts, and at such prices as the state
- 13 finance committee determines.
- 14 (3) The authorization to issue bonds contained in this chapter
- 15 does not expire until the full authorization has been issued.
- 16 (4) No bonds authorized in this section may be offered for sale
- 17 without prior legislative appropriation of the net proceeds of the
- 18 sale of the bonds.
- 19 <u>NEW SECTION.</u> **Sec. 3.** The proceeds from the sale of bonds
- 20 authorized in section 2 of this act must be deposited in the
- 21 Washington forest health bond account created in section 7 of this
- 22 act.
- NEW SECTION. Sec. 4. (1) Bonds issued under section 2 of this
- 24 act must state that they are a general obligation of the state of
- 25 Washington, must pledge the full faith and credit of the state to the
- 26 payment of the principal thereof and the interest thereon, and must
- 27 contain an unconditional promise to pay the principal and interest as
- 28 the same become due.
- 29 (2) The owner and holder of each of the bonds or the trustee for
- 30 the owner and holder of any of the bonds may by mandamus or other
- 31 appropriate proceeding require the transfer and payment of funds as
- 32 directed in this section.
- 33 <u>NEW SECTION.</u> **Sec. 5.** The legislature may provide additional
- 34 means for raising moneys for the payment of the principal of and
- 35 interest on the bonds authorized in section 2 of this act.

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NEW SECTION. Sec. 6. The state finance committee is authorized to prescribe the form, terms, conditions, and covenants of the bonds provided for in this chapter, the time or times of sale of all or any portion of them, and the conditions and manner of their sale and issuance.

NEW SECTION. Sec. 7. The Washington forest health bond account 6 is created in the state treasury. All receipts from direct 7 appropriations from the legislature or moneys directed to the account 8 from any other source must be deposited in the account. Moneys in the 9 10 account may be spent only after appropriation. The account is intended to fund projects using proceeds from the sale of tax-exempt 11 bonds. Expenditures from the account are for forest health activities 12 13 consistent with laws pertaining to forest health found in Titles 43, 14 76, and 79 RCW.

15 <u>NEW SECTION.</u> Sec. 8. It is the intent of the legislature that 16 the proceeds of the sale of new bonds authorized in this chapter will 17 be appropriated in phases over eight biennia, beginning with the 18 2021-2023 biennium, to provide additional funding for forest health 19 activities. This chapter is not intended to limit the legislature's 20 ability to appropriate bond proceeds if the full amount authorized in 21 this chapter has not been appropriated after eight biennia, and the 22 authorization to issue bonds contained in this chapter does not 23 expire until the full authorization has been appropriated and issued.

NEW SECTION. Sec. 9. Sections 1 through 8 of this act constitute a new chapter in Title 76 RCW.

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