



# KING COUNTY

1200 King County Courthouse  
516 Third Avenue  
Seattle, WA 98104

## Signature Report

March 26, 2013

### Ordinance 17540

Proposed No. 2012-0472.2

Sponsors McDermott

1 AN ORDINANCE relating to issuance of bonds; amending  
2 Ordinance 12076, Section 46, as amended, and K.C.C.  
3 4.20.020, Ordinance 19, Section 3, and K.C.C. 4.20.030,  
4 adding a new section to K.C.C. chapter 1.36, adding a new  
5 chapter to K.C.C. Title 4A, decodifying K.C.C. 4.84.040,  
6 recodifying K.C.C. 4.20.010, K.C.C. 4.20.020 and K.C.C.  
7 4.20.030 and repealing Ordinance 6803, Section 1, and  
8 K.C.C. 4.84.010, Ordinance 12076, Section 59, as  
9 amended, and K.C.C. 4.84.020 and Ordinance 6803,  
10 Section 4, and K.C.C. 4.84.030.

#### 11 PREAMBLE:

12 The existing code on revenue and fiscal regulation, K.C.C. Title 4, was  
13 created for the most part in the 1970s and 1980s, though some provisions  
14 date back to at least the 1940s. Since the creation of K.C.C. Title 4, the  
15 title has been subject to many amendments each year. The cumulative  
16 effect of these amendments has been to create ambiguities and conflicts  
17 within the title, which make it difficult to apply the code effectively and  
18 predictably. The council determines that a new title on revenue and fiscal  
19 regulation, K.C.C. Title 4A, should be created, and material related to

20 revenue and fiscal matters be codified in that title, and all other material in  
21 K.C.C. Title 4 that is not appropriate to be codified K.C.C. Title 4A  
22 should be codified in the appropriate titles.

23 BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

24 SECTION 1. There is hereby established a new chapter in K.C.C. Title 4A. This  
25 new chapter shall contain K.C.C. 4.20.010, as recodified by this ordinance, K.C.C.  
26 4.20.020, as recodified by this ordinance, and section 11 of this ordinance.

27 SECTION 2. K.C.C. 4.20.010 is hereby recodified as a new section in the new  
28 chapter created in section 1 of this ordinance.

29 SECTION 3. K.C.C. 4.20.020, as amended by this ordinance, is hereby  
30 recodified as a new section in the new chapter created in section 1 of this ordinance.

31 SECTION 4. Ordinance 12076, Section 46, as amended, and K.C.C. 4.20.020 are  
32 each hereby amended to read as follows:

33 The manager of the finance and business operations division shall be ex officio  
34 the treasurer of the county. Unless otherwise specified by the King County Charter, the  
35 manager shall perform the duties specified by general law to be performed by the  
36 treasurer of the county in connection with the issuance, sale, delivery and payment of  
37 bonds of the county or bonds of political subdivisions or municipal corporations of the  
38 state located within the county. In addition, ~~((F))the manager ((of the finance and~~  
39 ~~business operations division shall be, by virtue of his or her office, the treasurer of the~~  
40 ~~county and the manager))~~ may designate a bank or banks to act for and on ~~((his or her))~~  
41 the manager's behalf as safekeeping agent, escrow agent or trustee in connection with the  
42 issuance of ~~((advance))~~ refunding bonds of the county, and shall perform all other

43 functions prescribed by general law to be performed by the treasurer of the county  
44 ~~((unless otherwise specified by the Charter or by ordinance duly adopted pursuant to the~~  
45 ~~Charter))~~.

46 SECTION 5. K.C.C. 4.20.030, as amended by this ordinance, is hereby  
47 recodified as a new section in K.C.C. chapter 1.36.

48 SECTION 6. Ordinance 19, Section 3, and K.C.C. 4.20.030 are each hereby  
49 amended to read as follows:

50 The form of seal found on file in the office of the clerk of the council is adopted  
51 as the seal of King County and shall be used on all bonds ~~((of the county))~~ and ~~((such))~~  
52 other county documents as may be prescribed by ordinance ~~((of the county pursuant to~~  
53 ~~the Charter))~~. Wherever in general law there is a reference ~~((is made))~~ to the "Seal of the  
54 Board of County Commissioners," ~~((same shall be deemed to refer))~~ that reference is to  
55 the seal of King County ~~((provided and impressed herein.))~~ in the custody of ~~((F))~~the  
56 clerk of the council ~~((shall have the custody of the seal of the county))~~.

57 SECTION 7. Ordinance 6803, Section 1, and K.C.C. 4.84.010 are each hereby  
58 repealed.

59 SECTION 8. Ordinance 12076, Section 59, as amended, and K.C.C. 4.84.020 are  
60 each hereby repealed.

61 SECTION 9. Ordinance 6803, Section 4, and K.C.C. 4.84.030 are each hereby  
62 repealed.

63 SECTION 10. K.C.C. 4.84.040 is hereby decodified.

64 NEW SECTION. SECTION 11. There is hereby added to the new chapter  
65 created

66 in section 1 of this ordinance a new section to read as follows:

67 The council shall determine the debt management policy of the county by motion.

68

Ordinance 17540 was introduced on 12/3/2012 and passed by the Metropolitan King County Council on 3/25/2013, by the following vote:


Yes: 9 - Mr. Phillips, Mr. von Reichbauer, Mr. Gossett, Ms. Hague,  
Ms. Patterson, Ms. Lambert, Mr. Dunn, Mr. McDermott and Mr.  
Dembowski  
No: 0  
Excused: 0

KING COUNTY COUNCIL  
KING COUNTY, WASHINGTON



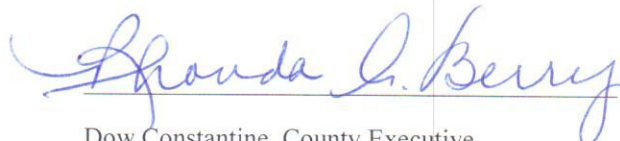
Larry Gossett, Chair

ATTEST:



Anne Noris, Clerk of the Council

APPROVED this 4<sup>th</sup> day of April, 2013.



Dow Constantine, County Executive

Attachments: None

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2013 APR -4 PM 3:51  
CLERK  
KING COUNTY COUNCIL