



Legislation Text

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AN ORDINANCE related to the Washington State Convention Center; creating a public facilities district to acquire, own and operate a convention and trade center transferred from the public nonprofit corporation that owns the Washington State Convention Center, as authorized by chapter 36.100 RCW; appointing the board of directors; requiring reports concerning the district's efforts regarding transfer of the Washington State Convention Center property to the public facilities district; and creating a new chapter in K.C.C. Title 2.

PREAMBLE:

In 1982, with the support of the Washington State legislature, a nonprofit corporation was established to design, construct, promote and operate the Washington State Convention Center. Since its first event on June 18, 1988, the Washington State Convention Center has operated for twenty-two years to provide economic and civic benefits to the people of the state of Washington. In 2010, the state Legislature enacted Substitute Senate Bill 6889, which authorized King County to create a public facilities district to acquire, own and operate a trade and convention center transferred from a public nonprofit corporation. In addition, the bill established requirements for the transfer of the property of the nonprofit organization Washington State Convention Center to a newly created public facilities district. One requirement is that any transfer of property must occur by June 30, 2011; another is that existing state debt issued for Convention Center purposes be refinanced and defeased with the debt of the new public facilities district.

By creating the public facilities district now, the newly created district will be able to begin the process of complying with the requirements established by the Washington state Legislature for the transfer of the Washington State Convention Center property to the public facilities district prior to June 30, 2011.

The Washington State Convention Center has targeted November 2010 for the refinancing of its debt and the transfer of the facility to the new public facilities district.

Creating the public facilities district and the subsequent transfer of the Washington State Convention Center property to the newly formed district will result in continued and potentially greater economic and civic benefits to the citizens of King County.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. Sections 2 through 4 of this ordinance should constitute a new chapter in K.C.C. Title 2.

NEW SECTION. SECTION 2. A public facilities district, formally called the Washington State Convention Center public facilities district, with the powers set forth in chapter 36.100 RCW and other applicable law, is hereby created within King County, coextensive with the boundaries of King County, to acquire, own and operate a convention and trade center transferred from a public nonprofit corporation. After the transfer has occurred, the public facilities district may do business as the Washington State Convention Center.

NEW SECTION. SECTION 3. The district's initial board of directors shall consist of the nine members of the board of directors who serve as of the effective date of this ordinance on the board of the Washington State Convention Center public nonprofit corporation. Following the expiration of the terms of the initial board of directors, three members must be nominated by the county executive subject to confirmation by the county legislative authority; three members must be nominated by the mayor of the city of Seattle subject to confirmation by the city legislative authority; and three members must be appointed by the Washington state governor. Initial board members will serve two-year terms or four-year terms, as designated by the Washington

governor who also shall identify the board positions to which successors to initial directors are to be appointed by the city of Seattle and to which successors to the initial directors are to be appointed by the county. One of the governor's appointments and one of the county's appointments must be representative of the lodging industry in the public facilities district and one of the city's appointments must be representative of organized labor, except that these requirements do not apply to the initial board of the district.

NEW SECTION. SECTION 4. The district shall provide the county executive and county council monthly reports on the district's efforts to facilitate the transfer of the Washington State Convention Center property to the district beginning August 1, 2010. A final report shall be submitted indicating whether or not the transfer has occurred by the transfer date in chapter 36.100 RCW. An electronic copy and paper copy of each report shall be filed with the clerk of the council, who shall forward electronic copies to the executive and each councilmember.