

Introduced by:

TRACY J. OWEN

NO. 73 - 488

MOTION NO. 1200

A MOTION establishing an Ad Hoc Committee to review proposals for the refunding of outstanding General Obligation bonds.

WHEREAS, RCW 39.53 allows King County government to issue bonds to refund existing G.O. bonds with high coupon rates in order to effect a reduction in the tax levy required to support such G.O. bonds, and

WHEREAS, current economic conditions make the issuing of refunding bonds feasible, and

WHEREAS, King County wishes to consider proposals for issuing refunding bonds, and

WHEREAS, the timely and careful consideration of such proposals is not amenable to the normal Council committee process,

NOW, THEREFORE, BE IT MOVED by the Council of King County that the Chairman of the Budget and Long Range Planning Committee shall serve as the Chairman of an Ad Hoc Committee to review proposals for issuing refunding bonds in 1973. The Chairman of the Budget and Long Range Planning Committee shall name four other councilmen as members of the Ad Hoc Committee. The Committee shall submit recommendations to the Council prior to Council action on any refunding issue.

PASSED this 16<sup>th</sup> day of July, 1973.

KING COUNTY COUNCIL  
KING COUNTY, WASHINGTON

Tracy J. Owen  
ACTING Chairman

ATTEST:

Dorothy M. Owen  
Deputy Administrator-Clerk  
King County Council