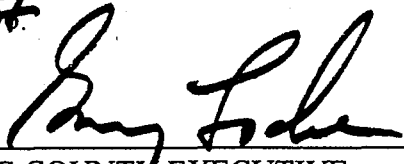


12638

1 ARTICLE 20: DURATION

2 This agreement shall become effective upon ratification by the King County Council  
3 and shall be effective from January 1, 1995 through December 31, 1997.

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5 APPROVED this 9<sup>th</sup> day of Jan, 1997.

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7   
8 KING COUNTY EXECUTIVE

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10 SIGNATORY ORGANIZATION:

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13 Christopher Merritt  
14 International Association of Fire Fighters  
15 Local 2595  
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January 17, 1997  
clerk 2/3/97  
SClk 42202

Introduced By: Rob McKenna  
Chris Vance

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Proposed No.: 97-064

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ORDINANCE NO. **12639**

AN ORDINANCE appropriating \$25,221,104 to CIP Project 327280 for the purposes of transferring revenues provided under EHB 2115 and Ordinance 12000, and authorized under Ordinance 12593, to the Washington State Major League Baseball Stadium Public Facilities District to pay for preconstruction and property acquisition costs associated with the new baseball park, and amending Ordinance 12029, Section 110 and Attachment 2, as amended.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. There is hereby approved and adopted an appropriation of \$25,221,104 to Capital Project 327280.

SECTION 2. Findings. The council finds that:

A. The Washington State Major League Baseball Stadium Public Facilities District (PFD) and the Baseball Club of Seattle, L. P. (Mariners) have taken steps to ensure that the public investment is protected and that public funds for the proposed new baseball stadium will be limited to the sources of funds provided for by the 1995 state legislature.

B. The PFD and the Mariners have entered into a development agreement that provides that the Mariners will provide the minimum 45 million dollar contribution required by state law not later than the date decided upon by PFD and county bond counsel as being necessary to make the interest on bonds issued for the ballpark exempt from federal taxes.

C. The development agreement also provides that the Mariners will provide supplemental funding if that becomes necessary to complete the ballpark.

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D. It is the PFD's responsibility to construct the new ballpark. It is the county's obligation under state law to issue bonds for the ballpark if the revenue sources provided by the state are sufficient to support the bonds. The county encourages the PFD and the Mariners to continue to work together to complete the ballpark on time and under budget and to protect the public's investment.

SECTION 3. Ordinance 12029, Section 110, as amended, is hereby amended by adding thereto and inserting therein the following:

From the several capital improvement project funds, there are hereby appropriated and authorized to be disbursed the following amounts for the specific projects identified in Attachment No. 2 of this ordinance.

<u>Fund</u>	<u>Capital Fund</u>	<u>Amount</u>
327	Equipment and Building Acquisition	\$25,221,104

1           PROVIDED THAT:

2           This appropriation is intended solely to provide to the Washington State Major League  
3 Baseball Public Facilities District (PFD) the revenues made available under Chapter 1, 1995  
4 laws of Washington, 3rd special session (EHB 2115), or as amended, and actually deposited  
5 with the county treasurer by the State of Washington that are authorized to be used to pay for  
6 part of the costs of acquiring, constructing, owning and equipping the baseball stadium,  
7 including design and other preconstruction costs.

8           PROVIDED FURTHER THAT:

9           Monies passed through to the PFD under this appropriation ordinance shall not exceed  
10 the amount of revenue that is actually received under Chapter 1, 1995 laws of Washington, 3rd  
11 special session (EHB 2115), or as amended.

12           PROVIDED FURTHER THAT:

13           The funds appropriated pursuant to this ordinance are appropriated solely for the  
14 purpose of passing through funds to the PFD. The ballpark shall not be deemed a county  
15 project for any other purpose, and shall not be subject to procedures or requirements that  
16 otherwise may apply to county funds or projects except as expressly provided in any interlocal  
17 agreements between the parties.

12639

SECTION 4. Ordinance 12029, Section 110, Attachment 2, is hereby amended by adding thereto and inserting therein the following:

<u>Fund</u>	<u>Project</u>	<u>Description</u>	<u>Amount</u>
327	327280	Baseball Stadium	\$25,221,104

INTRODUCED AND READ for the first time this 21<sup>ST</sup> day of

January, 1997.

PASSED by a vote of 8 to 5 on this 3<sup>rd</sup> day of February, 1997.

KING COUNTY COUNCIL  
KING COUNTY, WASHINGTON

Chair

ATTEST:

Clerk of the Council

APPROVED this 13 day of February, 1997.

King County Executive

Attachments: