

HB 2326-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Requires, upon the request of the state toll agency, a total of one billion nine hundred fifty million dollars of general obligation bonds of the state of Washington to be issued and sold in order to provide funds necessary for the location, design, right-of-way, and construction of the state route number 520 corridor projects.

Requires the state finance committee, upon request of the state toll agency, to supervise and provide for the issuance, sale, and retirement of the bonds authorized by the act in accordance with chapter 39.42 RCW.

Creates the toll facility bond retirement account for the purpose of payment of the principal of and interest and premium on bonds.