

SENATE BILL REPORT

SB 5370

AS PASSED SENATE, MAY 5, 1993

Brief Description: Authorizing state highway bonds.

SPONSORS: Senators Vognild, Nelson, Skratek and Talmadge

SENATE COMMITTEE ON TRANSPORTATION

Majority Report: Do pass.

Signed by Senators Vognild, Chairman; Skratek, Vice Chairman; Barr, Drew, Haugen, Nelson, Prentice, Prince, M. Rasmussen, Sellar, Sheldon, and Winsley.

Minority Report: Do not pass.

Signed by Senators Loveland, Vice Chairman; and Oke.

Staff: Gene Schlatter (786-7316)

Hearing Dates: April 5, 1993

BACKGROUND:

47.10.762 RCW provides reserve funds to the WSDOT for the following purposes: (1) repairs of state highways made necessary by slides, storm damage, or other unexpected or unusual causes; (2) construction necessary to alleviate or prevent intolerable traffic congestion caused by unanticipated economic development; and (3) loans to cities or counties to construct or improve any city street or county road when necessary to alleviate or prevent intolerable traffic congestion caused by extraordinary or unanticipated economic development.

Currently, a \$25 million bond is authorized to provide reserve funds for the above-mentioned purposes.

An expansion of 47.10.761 RCW to allow these reserve funds to be used if emergent construction projects become feasible due to funding contributions from sources other than those envisioned during the budget process is requested. This expansion would permit emergent projects to proceed without disrupting the normal progress of programmed and legislatively approved projects.

SUMMARY:

The purposes for which bond proceeds may be used under 47.10.761 RCW is expanded to include projects that have been selected for funding by entities other than the WSDOT and require a funding contribution by the WSDOT.

Appropriation: none

Revenue: none

Fiscal Note: available

TESTIMONY FOR:

This bill will allow the use of bonds authorized under 47.10.761 RCW for emergent construction projects that become feasible due to funding contributions from sources other than those envisioned during the budget process.

TESTIMONY AGAINST: None

TESTIFIED: PRO: Bob Cowan, Financial Planning, Dept. of
Transportation