

2 **SHB 1317 - H AMD 199 ADOPTED 3/9/95**

3 By Representatives D. Schmidt, Koster and Stevens

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5 On page 6, after line 9, insert the following:

6 "Sec. 4. RCW 47.46.050 and 1993 c 370 s 5 are each amended to read
7 as follows:

8 (1) The department may enter into agreements using federal, state,
9 and local financing in connection with the projects, including without
10 limitation, grants, loans, and other measures authorized by section
11 1012 of ISTEPA, and to do such things as necessary and desirable to
12 maximize the funding and financing, including the formation of a
13 revolving loan fund to implement this section.

14 (2) Agreements entered into under this section shall authorize the
15 private entity to lease the facilities within a designated area or
16 areas from the state and to impose user fees or tolls within the
17 designated area to allow a reasonable rate of return on investment, as
18 established through a negotiated agreement between the state and the
19 private entity. The negotiated agreement shall determine a maximum
20 rate of return on investment, based on project characteristics. If the
21 negotiated rate of return on investment is not affected, the private
22 entity may establish and modify toll rates and user fees.

23 (3) Agreements may establish "incentive" rates of return beyond the
24 negotiated maximum rate of return on investment. The incentive rates
25 of return shall be designed to provide financial benefits to the
26 affected public jurisdictions and the private entity, given the
27 attainment of various safety, performance, or transportation demand
28 management goals. The incentive rates of return shall be negotiated in
29 the agreement.

30 (4) Agreements shall require that over the term of the ownership or
31 lease the user fees or toll revenues be applied to payment of the
32 private entity's capital outlay costs for the project, including
33 interest expense, the costs associated with operations, toll
34 collection, maintenance and administration of the facility,
35 reimbursement to the state for the costs of project review and
36 oversight, technical and law enforcement services, establishment of a

1 fund to assure the adequacy of maintenance expenditures, and a
2 reasonable return on investment to the private entity. The use of any
3 excess toll revenues or user fees may be negotiated between the
4 parties, but a negotiated agreement shall not extend the term of the
5 ownership or lease beyond the period of time required for payment of
6 the private entity's capital outlay costs for the project under this
7 subsection.

8 ~~((After expiration of the lease of a facility to a private entity,~~
9 ~~the secretary may continue to charge user fees or tolls for the use of~~
10 ~~the facility, with these revenues to be used for operations and~~
11 ~~maintenance of the facility, or to be paid to the local transportation~~
12 ~~planning agency, or any combination of such uses.))"~~

13 Renumber the remaining sections consecutively and correct any
14 internal references accordingly.

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16 By Representative D. Schmidt

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18 On page 1, line 2 of the title, strike "and 47.46.040" and insert
19 ", 47.46.040, and 47.46.050"

20 EFFECT: Provides that upon payment of costs authorized under the
21 law, the agreement is terminated. No tolls may be continued by the
22 department after the termination of a lease with the private sector.

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