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**SUBSTITUTE SENATE BILL 5393**

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**State of Washington**

**54th Legislature**

**1995 Regular Session**

**By** Senate Committee on Transportation (originally sponsored by Senators Owen, Prince and Wood)

Read first time 04/13/95.

1 AN ACT Relating to funding for two high occupancy vehicle lane  
2 projects; amending RCW 47.10.819; and declaring an emergency.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 **Sec. 1.** RCW 47.10.819 and 1993 c 432 s 1 are each amended to read  
5 as follows:

6 In order to provide funds necessary for the location, design, right  
7 of way, and construction of selected interstate and other highway  
8 improvements, there shall be issued and sold upon the request of the  
9 Washington state transportation commission a total of one hundred  
10 thirty-five million dollars of general obligation bonds of the state of  
11 Washington for the following purposes and specified sums:

12 (1) Not to exceed twenty-five million dollars to pay the state's  
13 and local governments' share of matching funds for the ten  
14 demonstration projects identified in the Intermodal Surface  
15 Transportation Efficiency Act of 1991.

16 (2) Not to exceed fifty million dollars to temporarily pay the  
17 regular federal share of construction in advance of federal-aid  
18 apportionments as authorized by this section.

1 (3) Not to exceed twenty-five million dollars for loans to local  
2 governments to provide the required matching funds to take advantage of  
3 available federal funds. These loans shall be on such terms and  
4 conditions as determined by the Washington state transportation  
5 commission, but in no event may the loans be for a period of more than  
6 ten years. The interest rate on the loans authorized under this  
7 subsection shall be equal to the interest rate on the bonds sold for  
8 such purposes.

9 (4) Not to exceed thirty-five million dollars to be used for high  
10 occupancy vehicle lane projects.

11 NEW SECTION. **Sec. 2.** This act is necessary for the immediate  
12 preservation of the public peace, health, or safety, or support of the  
13 state government and its existing public institutions, and shall take  
14 effect immediately.

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