

HOUSE BILL REPORT

HB 1012

As Passed House

February 3, 1997

Title: An act relating to state highway bonds.

Brief Description: Authorizing highway bonds.

Sponsors: By House Committee on Transportation Policy & Budget (originally sponsored by Representatives Cairnes, Skinner, Hankins, Robertson, Chandler, Mitchell, B. Thomas, L. Thomas, Cooke and Mielke).

Brief History:

Committee Activity:

Transportation Policy & Budget: 1/13/97, 1/16/97 [DP].

Floor Activity:

Passed House: 2/3/97, 97-0.

HOUSE COMMITTEE ON TRANSPORTATION POLICY & BUDGET

Majority Report: Do pass. Signed by 26 members: Representatives K. Schmidt, Chairman; Hankins, Vice Chairman; Mielke, Vice Chairman; Mitchell, Vice Chairman; Fisher, Ranking Minority Member; Blalock, Assistant Ranking Minority Member; Cooper, Assistant Ranking Minority Member; Backlund; Cairnes; Chandler; Constantine; DeBolt; Gardner; Hatfield; Johnson; Murray; O'Brien; Ogden; Radcliff; Robertson; Romero; Scott; Skinner; Sterk; Wood and Zellinsky.

Staff: Brad Lovaas (786-7307).

Background: *The Special Category C- program was established to finance major highway construction projects that could not be accomplished as part of the regular construction program. The three projects are: 1) Division Street (north-south route) in Spokane; 2) 1st Avenue South bridge in Seattle; and 3) SR 18 from I-5 to I-90 in southeast King County.*

In 1990 the Legislature dedicated 3/4 of 1 cent of the motor vehicle fuel tax to the Special Category C- program. In 1993 the Legislature authorized the sale of \$240 million of general obligation bonds for the construction of the three projects mentioned above, and pledged 3/4 of 1 cent to debt service.

Summary of Bill: The bond authorization for the Special Category C- program is increased by \$60 million, from \$240 million to \$300 million. This additional bond authorization is applied to projects in the Special Category C- program.

Appropriation: None.

Fiscal Note: Not requested.

Effective Date: Ninety days after adjournment of session in which bill is passed.

Testimony For: A bond authorization increase of \$60 million can be supported due to lower interest rates.

Testimony Against: None.

Testified: Helga Morgenstern, Department of Transportation.