

HOUSE BILL REPORT

HB 2788

As Reported By House Committee On:
Transportation

Title: An act relating to funds for transportation projects.

Brief Description: Funding transportation projects.

Sponsors: Representatives Fisher, Mitchell, Radcliff, Scott and Hurst; by request of Transportation Improvement Board.

Brief History:

Committee Activity:

Transportation: 1/31/00, 2/1/00 [DP].

<p>Brief Summary of Bill</p> <ul style="list-style-type: none">· Increases the Transportation Improvement Board's bonding authority.

HOUSE COMMITTEE ON TRANSPORTATION

Majority Report: Do pass. Signed by 23 members: Representatives Fisher, Democratic Co-Chair; Mitchell, Republican Co-Chair; Cooper, Democratic 1st Vice Chair; Edwards, Democratic 2nd Vice Chair; Ericksen, Republican Vice Chair; Hankins, Republican Vice Chair; Buck; DeBolt; Fortunato; Haigh; Hatfield; Hurst; Lovick; McDonald; Morris; Ogden; Pflug; Romero; Schindler; Schual-Berke; Skinner; Wood and Woods.

Minority Report: Do not pass. Signed by 1 member: Representative Mielke.

Staff: Jay Alexander (786-7322).

Background:

The Transportation Improvement Board (TIB) provides grants for transportation projects in urban areas and rural cities through its transportation improvement account and urban arterial trust account. These grants, funded by a share of the state gas tax, support projects which relieve congestion caused by economic growth, strengthen

structural carrying capacity, improve traffic management, and improve safety conditions.

During the 1993 session, legislation was passed authorizing the issue and sale of \$50 million in general obligation bonds in order to meet urgent construction needs of state, county, and city transportation projects within urban areas. The Transportation Commission, on behalf of the TIB, was authorized to make requests to the State Finance Committee for the issuance, sale, and retirement of the bonds.

The statute was modified in 1994, allowing the TIB to make requests directly to the State Finance Committee to issue, sell, or retire bonds and required the TIB to notify the Transportation Commission of all bond sale requests.

Summary of Bill:

The amount of bonds authorized for issuance is increased from \$50 million to \$150 million.

The reporting requirement of notifying the Transportation Commission of bond sale requests is repealed.

Appropriation: None.

Fiscal Note: Not requested.

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

Testimony For: Provides funding flexibility for transportation projects jeopardized by the loss of Motor Vehicle Excise Tax revenue.

Testimony Against: None.

Testified: Jerry Fay, Transportation Improvement Board; Paula Hammond, Department of Transportation; Karen Schmidt, Freight Mobility Strategic Investment Board; Doug Levy, city of Everett; and Jack Locke, city of Auburn.