

3023

Sponsor(s): Representatives Radcliff and Mitchell

Brief Description: Creating a transportation infrastructure financing act.

**HB 3023 - DIGEST**

Declares that it is the purpose of this act to allocate a portion of regular property taxes for limited periods of time to assist in the financing of transportation improvements which are needed to encourage economic development of urban areas; to improve transportation mobility in congested urban areas due to the inability of existing financing methods to provide needed transportation improvements; to encourage local taxing districts to cooperate in the allocation of future tax revenues arising in urban areas in order to facilitate the long-term growth of their common tax base; and to encourage private investment within congested urban areas.

Repeals RCW 84.55.080.

Repeals provisions of chapter 39.88 RCW.