

3127

Sponsor(s): Representatives Fortunato, Ericksen and Benson

Brief Description: Funding state highway improvements.

HB 3127 - DIGEST

Provides that, in order to provide funds necessary for the location, design, right of way, and construction of state highway improvements, there shall be issued and sold upon the request of the Washington state transportation commission a total of one billion dollars of general obligation bonds of the state of Washington.

Declares that the department of transportation is authorized to spend no more than eighty million dollars per year on the repayment of any bonds issued under this act.

Declares that these bonds are backed by the full faith and credit of the state of Washington, the motor fuel tax revenues, and by the allocation of federal funds as authorized by congress under the transportation efficiency act for the 21st century.