

6876

Sponsor(s): Senators Loveland and Snyder

Brief Description: Transferring earnings from the emergency reserve fund to the multimodal transportation account.

SB 6876 - DIGEST

(DIGEST AS ENACTED)

Declares that earnings of the emergency reserve fund under RCW 43.84.092(4)(a) shall be transferred quarterly to the multimodal transportation account, except for those earnings that are in excess of thirty-five million dollars each fiscal year. Within thirty days following any fiscal year in which earnings transferred to the multimodal transportation account under this act did not total thirty-five million dollars, the state treasurer shall transfer from the emergency reserve fund an amount necessary to bring the total deposited in the multimodal transportation account under this act to thirty-five million dollars.

Declares that the revenues to the multimodal transportation account reflected in this act provide on-going support for the transportation programs of the state.

Declares an intent that any new long-term financial support that may be subsequently provided for transportation programs will be used to replace and supplant the revenues reflected in this act, thereby allowing those revenues to be returned to the purposes to which they were previously dedicated.