

SHB 2474 - H AMD 1071

By Representative McMahan

FAILED 02/27/2004

1 On page 49, after line 9, insert the following:

2 "Sec. 504. RCW 47.46.130 and 2002 c 114 s 10 are each amended to  
3 read as follows:

4 (1) Proceeds of the sale of bonds issued by the state for projects  
5 constructed under this chapter must be deposited in the state treasury  
6 to the credit of a special account designated for those purposes.  
7 Those proceeds must be expended only for the purposes enumerated in  
8 this chapter, for payment of the expense incurred in the issuance and  
9 sale of any such bonds, and to repay the motor vehicle fund for any  
10 sums advanced to pay the cost of surveys, location, design,  
11 development, right-of-way, and other activities related to the  
12 financing and construction of the bridge and its approaches.

13 (2) Notwithstanding subsection (1) of this section, the department  
14 may use any available or remaining bond authorization and bond proceeds  
15 authorized or issued for projects constructed under this chapter and  
16 not required for completion of the projects to be used for safety  
17 improvements within the same corridor and on the same state route as  
18 the toll facility. The special account must be reimbursed for the cost  
19 of the safety improvements.

20 (a) On June 30, 2004, the state treasurer shall transfer \$420,000  
21 from the Tacoma Narrows toll bridge account to the motor vehicle  
22 account for the design (PE) phase of the Burley/Olalla interchange.

23 (b) On June 30, 2009, the state treasurer shall transfer \$980,000  
24 from the transportation 2003 account (nickel account) to the Tacoma  
25 Narrows toll bridge account.

26 (c) On June 30, 2011, the state treasurer shall transfer  
27 \$10,130,000 from the transportation 2003 account (nickel account) to  
28 the Tacoma Narrows toll bridge account.

29 (d) On June 30, 2012, the state treasurer shall transfer up to  
30 \$4,100,000 from the transportation 2003 account (nickel account) to the  
31 Tacoma Narrows toll bridge account. The amount transferred in this

1 subsection (2)(d), when combined with the amounts in (b) and (c) of  
2 this subsection, may not exceed the amount expended for the right of  
3 way acquisition, permitting, design, construction, and other costs  
4 attributable to project number 301632(A) state route number 16 Burley-  
5 Olalla interchange."

6 Correct the title.

EFFECT: Provides funding from the Tacoma Narrows toll bridge account to the motor vehicle account and the transportation 2003 account (nickel account) for the Burley/Olalla interchange project.

FISCAL IMPACT: Transfers up to \$15,630,000 through June 30, 2012.

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