

2609

Sponsor(s): Representative Ericksen

Brief Description: Creating the Private-Public Partnership Program (P4).

HB 2609 - DIGEST

Establishes the public-private partnership program (P4) within the department of transportation. The department shall solicit proposals for improvements to the state highway system from private entities, or from public entities that have entered into an agreement with a private entity that will provide more than fifty percent of financing for the project.

Provides that cities, counties, and public port districts are eligible to form partnerships with private entities to sponsor a project for development and construction under this act.

Declares that new improvements to the existing state transportation system, as well as reconstruction of existing highway facilities, are eligible to be proposed by public or private sponsors.

Establishes the public-private partners (P4) infrastructure account in the state treasury.

Declares that projects developed under this act qualify for investment in rural counties from the rural economic development fund.

Requires that all projects constructed under this act must conform with the ASHTO highway design standards in effect at the time of commencing project construction.

Declares that projects funded under this act may not exceed fifty million dollars.

Directs the department to develop criteria for prioritizing projects submitted for funding under this act. The selection criteria for projects are: (1) Economic development potential; and

(2) Amount of private investment as a percentage of total project cost.

Requires that, after reaching a tentative negotiated agreement with a project sponsor, the department shall forward the proposed project and negotiated agreement to the legislative transportation committee for review, comment, and final approval.