

SENATE BILL REPORT

SB 6674

As Passed Senate, February 10, 2006

Title: An act relating to funds collected from construction of the second Tacoma Narrows bridge.

Brief Description: Requiring that funds collected from construction of the second Tacoma Narrows bridge be deposited in the Tacoma Narrows toll bridge account.

Sponsors: Senator Oke.

Brief History:

Committee Activity: Transportation: 2/2/06, 2/6/06 [DP, DNP].

Passed Senate: 2/10/06, 40-0.

SENATE COMMITTEE ON TRANSPORTATION

Majority Report: Do pass.

Signed by Senators Haugen, Chair; Jacobsen, Vice Chair; Poulsen, Vice Chair; Benson, Ranking Minority Member; Benton, Berkey, Eide, Esser, Kastama, Mulliken, Oke, Sheldon, Spanel and Swecker.

Minority Report: Do not pass.

Signed by Senator Weinstein.

Staff: David Ward (786-7341)

Background: Under current law, proceeds from the sale of surplus real property acquired for the purpose of constructing the new Tacoma Narrows Bridge and any liquidated damages collected on any contract used to construct the bridge are to be deposited into the Motor Vehicle Account.

Summary of Bill: Proceeds from the sale of surplus real property acquired for the purpose of constructing the new Tacoma Narrows Bridge and any liquidated damages collected on any contract used to construct the bridge are to be deposited into the Tacoma Narrows Toll Bridge Account instead of the Motor Vehicle Account.

Appropriation: None.

Fiscal Note: Available.

Committee/Commission/Task Force Created: No.

Effective Date: Ninety days after adjournment of session in which bill is passed.

Testimony For: The project is unique in that all activities including financing for the project are constrained to a dedicated, single purpose account. It therefore makes sense that as a self-sustaining project, any revenue generated by the project should be retained by and applied

to the project. Also, no liquidated damages are anticipated as the project is on-track to be completed on-time and on-budget.

Testimony Against: None.

Who Testified: PRO: Linea Laird, WSDOT.