

SB 5662 - DIGEST

Recognizes the importance of placing a greater emphasis on the movement of freight in Washington state. A strong programmatic commitment is needed to focus current resources and direct new, ongoing funding toward freight corridor priorities and projects that expedite the movement of cargo.

Declares that, when created, the freight mobility strategic investment board had dedicated funding which was lost through passage of Initiative 695.

Declares that the establishment of a dedicated fund is critical to providing a repository for private and public funds for capital projects selected through the board's selection process, and to communicate the commitment of the state to improve freight movement within Washington's borders as well as provide a more cost-efficient way to advance capital projects. A predictable level of support will remove uncertainty in project development and will deliver projects in a more timely manner.

Declares an intent to attract new funding as part of the transportation equity act for the 21st Century (TEA-21) extension or reauthorization.

Creates the freight mobility strategic investment account in the state treasury.