

SB 6072 - DIGEST

Declares that, as part of the proposition to support additional implementation phases of the regional transit authority's system and financing plan submitted to voters at the 2007 general election under RCW 81.112.030(10), the authority shall issue general obligation bonds or other evidences of indebtedness, the term of which must be forty years. The plan must provide funding sufficient to complete a regional transit authority light rail transit link from SeaTac airport to the Tacoma Dome in Pierce county, which project must be started as soon as practicable, but no later than 2010, with a project completion date of 2015.

Provides that, if bond proceeds received under this act, in conjunction with all other revenues generated under the plan, are not sufficient to fully fund the project identified in this act, the authority may impose an additional sales and use tax of up to 0.1 percent, as provided under RCW 81.104.170(3).