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HOUSE BILL 2967

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State of Washington                      61st Legislature                      2010 Regular Session

By Representatives White and Kenney

Read first time 01/19/10. Referred to Committee on Transportation.

1            AN ACT Relating to mitigating the impacts of the state route number  
2 520 corridor project on the Washington park arboretum; amending RCW  
3 47.56.820, 47.56.870, and 47.56.875; adding a new section to chapter  
4 47.56 RCW; and creating a new section.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

6            NEW SECTION.    **Sec. 1.** The legislature finds that the Washington  
7 park arboretum is the official arboretum of the state of Washington.  
8 The University of Washington and the city of Seattle cooperatively  
9 established the arboretum in 1934, with Seattle holding title to the  
10 property and the University of Washington designing, developing, and  
11 managing the arboretum and botanic garden. The Washington park  
12 arboretum's plant collections, consisting of approximately four  
13 thousand six hundred different species and one hundred thirty-nine  
14 endangered species, are some of the most prestigious in the world. It  
15 provides ecological, aesthetic, recreational, and educational benefits  
16 to residents of Seattle and Washington state, and to visitors from  
17 around the world.

18            The Washington park arboretum was, and continues to be,  
19 significantly impacted by the current configuration of state route

1 number 520 and its associated ramps. These impacts, which affect the  
2 ecology, landscape, visitor experience, and the collections themselves,  
3 will be exacerbated by proposed changes to the state route number 520  
4 corridor.

5 Therefore, the legislature intends to create a program to support  
6 the preservation, maintenance, and enhancement of the grounds and  
7 collections at the Washington park arboretum in order to partially  
8 offset the impacts from the current configuration of state route number  
9 520 and its associated ramps, as well as the impacts from proposed  
10 changes to the state route number 520 corridor. Funding will come  
11 specifically from tolls imposed on the state route number 520 corridor,  
12 and not from the state's general fund.

13 NEW SECTION. **Sec. 2.** A new section is added to chapter 47.56 RCW  
14 under the subchapter heading "toll facilities created after June 1,  
15 2008" to read as follows:

16 (1) The department shall deposit one percent of any revenues from  
17 the toll imposed on the state route number 520 corridor under the  
18 authority of this subchapter, up to a maximum of one million dollars in  
19 any fiscal year, into the Washington park arboretum support account.

20 (2) The Washington park arboretum support account is created in the  
21 custody of the state treasurer. On July 1st of each year, the state  
22 treasurer shall transfer: Fifty percent of any moneys in the account  
23 to the University of Washington to be used solely for the preservation,  
24 maintenance, and enhanced presentation of the Washington park  
25 arboretum's collections; and fifty percent of any moneys in the account  
26 to the city of Seattle solely for preservation, maintenance, and  
27 enhancement of Washington park. Moneys in the account may not supplant  
28 existing funding for Washington park or the Washington park arboretum.  
29 The account is subject to allotment procedures under chapter 43.88 RCW,  
30 but an appropriation is not required for expenditures.

31 **Sec. 3.** RCW 47.56.820 and 2008 c 122 s 4 are each amended to read  
32 as follows:

33 (1) Unless otherwise delegated, only the legislature may authorize  
34 the imposition of tolls on eligible toll facilities.

35 (2) Except as provided in section 2 of this act, all revenue from  
36 an eligible toll facility must be used only to construct, improve,

1 preserve, maintain, manage, or operate the eligible toll facility on or  
2 in which the revenue is collected. Expenditures of toll revenues are  
3 subject to appropriation and must be made only:

4 (a) To cover the operating costs of the eligible toll facility,  
5 including necessary maintenance, preservation, administration, and toll  
6 enforcement by public law enforcement within the boundaries of the  
7 facility;

8 (b) To meet obligations for the repayment of debt and interest on  
9 the eligible toll facilities, and any other associated financing costs  
10 including, but not limited to, required reserves and insurance;

11 (c) To meet any other obligations to provide funding contributions  
12 for any projects or operations on the eligible toll facilities;

13 (d) To provide for the operations of conveyances of people or  
14 goods; or

15 (e) For any other improvements to the eligible toll facilities.

16 **Sec. 4.** RCW 47.56.870 and 2009 c 472 s 2 are each amended to read  
17 as follows:

18 (1) The initial imposition of tolls on the state route number 520  
19 corridor is authorized, the state route number 520 corridor is  
20 designated an eligible toll facility, and toll revenue generated in the  
21 corridor must only be expended as allowed under RCW 47.56.820 and  
22 section 2 of this act.

23 (2) The state route number 520 corridor consists of that portion of  
24 state route number 520 between the junctions of Interstate 5 and state  
25 route number 202. The toll imposed by this section shall be charged  
26 only for travel on the floating bridge portion of the state route  
27 number 520 corridor.

28 (3)(a) In setting the toll rates for the corridor pursuant to RCW  
29 47.56.850, the tolling authority shall set a variable schedule of toll  
30 rates: To maintain travel time, speed, and reliability on the corridor  
31 ((and)); to generate the necessary revenue as required under (b) of  
32 this subsection; and in consideration of section 2 of this act.

33 (b) The tolling authority shall initially set the variable schedule  
34 of toll rates, which the tolling authority may adjust at least annually  
35 to reflect inflation as measured by the consumer price index or as  
36 necessary to meet the redemption of bonds and interest payments on the  
37 bonds, to generate revenue sufficient to provide for:

1 (i) The issuance of general obligation bonds first payable from  
2 toll revenue and then excise taxes on motor vehicle and special fuels  
3 pledged for the payment of those bonds in the amount necessary to fund  
4 the replacement state route number 520 floating bridge and necessary  
5 landings, subject to subsection (4) of this section; and

6 (ii) Costs associated with the project designated in subsection (4)  
7 of this section that are eligible under RCW 47.56.820.

8 (4) The proceeds of the bonds designated in subsection (3)(b)(i) of  
9 this section, which together with other appropriated and identified  
10 state and federal funds is sufficient to pay for the replacement of the  
11 floating bridge segment and necessary landings of state route number  
12 520, must be used only to fund the construction of the replacement  
13 state route number 520 floating bridge and necessary landings.

14 (5) The department may carry out the construction and improvements  
15 designated in subsection (4) of this section and administer the tolling  
16 program on the state route number 520 corridor.

17 **Sec. 5.** RCW 47.56.875 and 2009 c 472 s 4 are each amended to read  
18 as follows:

19 A special account to be known as the state route number 520  
20 corridor account is created in the state treasury.

21 (1) Deposits to the account must include:

22 (a) All proceeds of bonds issued for construction of the  
23 replacement state route number 520 floating bridge and necessary  
24 landings, including any capitalized interest;

25 (b) Except as provided in section 2 of this act, all of the tolls  
26 and other revenues received from the operation of the state route  
27 number 520 corridor as a toll facility, to be deposited at least  
28 monthly;

29 (c) Any interest that may be earned from the deposit or investment  
30 of those revenues;

31 (d) Notwithstanding RCW 47.12.063, proceeds from the sale of any  
32 surplus real property acquired for the purpose of building the  
33 replacement state route number 520 floating bridge and necessary  
34 landings; and

35 (e) All damages, liquidated or otherwise, collected under any  
36 contract involving the construction of the replacement state route  
37 number 520 floating bridge and necessary landings.

1           (2) Subject to the covenants made by the state in the bond  
2 proceedings authorizing the issuance and sale of bonds for the  
3 replacement state route number 520 floating bridge and necessary  
4 landings, toll charges, other revenues, and interest received from the  
5 operation of the state route number 520 corridor as a toll facility may  
6 be used to:

- 7           (a) Pay any required costs allowed under RCW 47.56.820; and
- 8           (b) Repay amounts to the motor vehicle fund as required.

9           (3) When repaying the motor vehicle fund, the state treasurer shall  
10 transfer funds from the state route number 520 corridor account to the  
11 motor vehicle fund on or before each debt service date for bonds issued  
12 for the replacement state route number 520 floating bridge project and  
13 necessary landings in an amount sufficient to repay the motor vehicle  
14 fund for amounts transferred from that fund to the highway bond  
15 retirement fund to provide for any bond principal and interest due on  
16 that date. The state treasurer may establish subaccounts for the  
17 purpose of segregating toll charges, bond sale proceeds, and other  
18 revenues.

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