

FINAL BILL REPORT

ESSB 5989

C 45 L 15 E 3
Synopsis as Enacted

Brief Description: Authorizing bonds for transportation funding.

Sponsors: Senate Committee on Transportation (originally sponsored by Senators King, Hobbs, Fain, Liias and Litzow).

Senate Committee on Transportation

Background: Bonds are issued to fund transportation capital projects that have a long-term expected life span. Bonding authority must be authorized by 60 percent of the Legislature and the proceeds from the sale of the bonds must be appropriated for eligible transportation projects.

Summary: Authorization is provided for the sale of \$5.3 billion of general obligation bonds for transportation safety and improvement projects. The bonds are backed by the motor fuel tax, vehicle-related fees used for highway purposes, and the full faith and credit of the state.

Votes on Final Passage:

Third Special Session

Senate	40	7
House	63	29

Effective: July 15, 2015
July 1, 2016 (Sections 8-10)

This analysis was prepared by non-partisan legislative staff for the use of legislative members in their deliberations. This analysis is not a part of the legislation nor does it constitute a statement of legislative intent.