

SENATE BILL REPORT

SB 5083

As of March 25, 2021

Title: An act relating to the capital budget.

Brief Description: Concerning the capital budget.

Sponsors: Senators Frockt, Mullet and Wilson, C.; by request of Office of Financial Management.

Brief History:

Committee Activity: Ways & Means: 1/12/21, 3/25/21.

Brief Summary of Bill

- Authorizes \$6.234 billion in new capital projects for the 2021-23 fiscal biennium; of this total, \$3.928 billion is financed with state general obligation bonds.
- Includes \$234 million in authorizations for agencies and higher education institutions to enter into alternative financing contracts.
- Reappropriates \$4.729 billion in funding for capital projects authorized in prior biennia.

SENATE COMMITTEE ON WAYS & MEANS

Staff: Richard Ramsey (786-7412)

Background: The programs and agencies of state government are funded on a two-year basis, with each fiscal biennium beginning on July 1st of odd-numbered years. The capital budget generally includes appropriations for acquiring, constructing, and repairing capital assets such as land, buildings, and other infrastructure improvements. Funding for the capital budget is primarily from state general obligation bonds, with other funding derived from various dedicated taxes, fees, and state trust land revenues.

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

Summary of Bill: The bill as referred to committee not considered.

Summary of Bill (Proposed Substitute): The budget authorizes \$6.234 billion in new capital projects for the 2021-23 fiscal biennium; of this total, \$3.928 billion is financed with state general obligation bonds. Also included is \$234 million in authorizations for agencies and higher education institutions to enter into alternative financing contracts. Additionally, \$4.535 billion in funding for capital projects authorized in prior biennia is reappropriated.

This is the Chair/Ranking member proposal for the 2021 supplemental budget for the 2019-21 biennium and the 2021-23 biennium. Supporting documents prepared by the staff of the Senate Ways & Means Committee may be found at <http://leap.leg.wa.gov/leap/budget/detail/2021/sc2123Bien.asp>.

Appropriation: The bill contains appropriations from various accounts.

Fiscal Note: Not requested.

Creates Committee/Commission/Task Force that includes Legislative members: No.

Effective Date: The bill contains an emergency clause and takes effect immediately.