(AS OF HOUSE 2ND READING 3/9/2007)

Requires that the tax imposed and collected under chapters 82.08 and 82.12 RCW, less any credits allowed under chapter 82.14 RCW, on initial construction of a street, place, road highway, easement, right-of-way, bridge, tunnel, or trestle in which eighty percent of the cost of the project be recovered through tolls, transferred to the tolling account of the project, and used to lower the overall cost of the project and thereby the corresponding tolls.

Declares that taxes due under chapters 82.08 and 82.12 RCW on the site preparation for, the construction of, the acquisition of any related machinery and equipment that will become a part of, and the rental of equipment for use in the state route number 16 corridor improvements for which a deferral has been granted need not be repaid.