Declares an intent to continue to address the construction needs in Washington's school districts by: (1) Projecting school construction needs over a ten-year period;

- (2) Determining the appropriate state share of school construction assistance;
- (3) Evaluating and enhancing the state's distribution formulae for allocating resources to school districts;
- (4) Establishing a goal to increase the minimum state match level from twenty percent to fifty percent;
- (5) Establishing a goal to provide no less than one billion dollars of funding for school construction;
- (6) Creating new revenue sources to support school construction;
- (7) Phasing out and replacing impact fee revenue collected under RCW 82.02.050 through 82.02.100 for school facilities; and
- (8) Creating three new funds to target the state's investment in school construction in key areas.

Establishes a joint legislative task force on school construction funding.

Requires the task force to report its findings and recommendations to the governor and the appropriate committees of the senate and the house of representatives by December 1, 2007.

Declares that section 4 of this act takes effect July 1, 2009, if specific funding or a funding source, for the purposes of section 4 of this act, referencing section 4 of this act by bill or chapter number and section number, or RCW number, is provided by June 30, 2009, in the omnibus appropriations act, the capital appropriations act, or legislation. If specific funding or a funding source for the purposes of section 4 of this act, referencing section 4 of this act by bill or chapter number and section number, or RCW number, is not provided by June 30, 2009, in the omnibus appropriations act, the capital appropriations act, or legislation, section 4 of this act is null and void.