(DIGEST AS ENACTED)

Provides that the SR 520 bridge replacement and HOV project shall be designed to provide six total lanes, with two lanes that are for transit and high-occupancy vehicle travel, and four general purpose lanes, and also to accommodate effective connections for transit, including high capacity transit, to the light rail station at the University of Washington.

Establishes requirements for the SR 520 bridge replacement and HOV project finance plan.

Authorizes the department of transportation to seek authorization from the legislature to collect tolls on the existing state route number 520 bridge or on a replacement state route number 520 bridge.

Requires the department of transportation to work with the federal highways administration to determine the necessary actions for receiving federal authorization to toll the interstate 90 floating bridge.

Requires the executive director of the Puget Sound regional council, the secretary of the department of transportation or his or her designee, and a member of the state transportation commission from King county to form a state route number 520 tolling implementation committee.

Provides that any person involved in the construction of the state route number 520 bridge replacement and HOV project may apply for deferral of state and local sales and use taxes 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 project.