

1 5130 AMS RASM S1495.1

2 **SB 5130** - S AMD - 005 (AND AMD 392)

3 By Senator Rasmussen

4 AMD 005 WITHDRAWN - 02/14/01 and AMD 392 OUT OF ORDER/NOT ND READING

5 On page 7, after line 10, insert the following:

6 "Sec. 6. RCW 47.46.050 and 1995 2nd sp.s. c 19 s 4 are each
7 amended to read as follows:

8 (1) The department may enter into agreements using federal, state,
9 and local financing in connection with the projects, including without
10 limitation, grants, loans, and other measures authorized by section
11 1012 of ISTEPA, and to do such things as necessary and desirable to
12 maximize the funding and financing, including the formation of a
13 revolving loan fund to implement this section.

14 (2) Agreements entered into under this section shall authorize the
15 private entity to lease the facilities within a designated area or
16 areas from the state and to impose user fees or tolls within the
17 designated area to allow a reasonable rate of return on investment, as
18 established through a negotiated agreement between the state and the
19 private entity. The negotiated agreement shall determine a maximum
20 rate of return on investment, based on project characteristics. If the
21 negotiated rate of return on investment is not affected, the private
22 entity may establish and modify toll rates and user fees. A requested
23 modification in the toll rate or user fees authorized under this
24 chapter that would result in a rate or fees greater than that rate or
25 fee established and approved by the voters in the advisory vote will
26 automatically place the individual public-private initiatives project,
27 from the request date forward, under the control and governance of the
28 Washington utilities and transportation commission as if the private
29 entity were a "service company" and requires that entity to comply with
30 all laws, rules, and regulations implemented or imposed by the
31 utilities and transportation commission.

32 (3) Agreements may establish "incentive" rates of return beyond the
33 negotiated maximum rate of return on investment. The incentive rates
34 of return shall be designed to provide financial benefits to the
35 affected public jurisdictions and the private entity, given the
36 attainment of various safety, performance, or transportation demand

1 management goals. The incentive rates of return shall be negotiated in
2 the agreement.

3 (4) Agreements shall require that over the term of the ownership or
4 lease the user fees or toll revenues be applied only to payment of the
5 private entity's capital outlay costs for the project, including
6 project development costs, interest expense, the costs associated with
7 design, construction, operations, toll collection, maintenance and
8 administration of the project, reimbursement to the state for all costs
9 associated with an election as required under RCW 47.46.030, the costs
10 of project review and oversight, technical and law enforcement
11 services, establishment of a fund to assure the adequacy of maintenance
12 expenditures, and a reasonable return on investment to the private
13 entity. A negotiated agreement shall not extend the term of the
14 ownership or lease beyond the period of time required for payment of
15 the private entity's capital outlay costs for the project under this
16 subsection."

17 Renumber the sections following consecutively and correct any
18 internal references accordingly.

EFFECT: Private entities that request increases in toll rates or
user fees after an advisory vote has occurred are subject to regulation
by the Utilities and Transportation Commission.

19 **SB 5130** - S AMD - 005
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21 WITHDRAWN - 02/14/01

22 In line 2 of the title, after "47.56.240," strike "and" and after
23 "47.56.270" insert ", and 47.46.050"

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