
SUBSTITUTE SENATE BILL 5224

State of Washington

57th Legislature

2001 Regular Session

By Senate Committee on Transportation (originally sponsored by Senators Prentice, Patterson, Haugen, Horn, Oke, Jacobsen and Kohl-Welles; by request of Department of Transportation)

READ FIRST TIME 02/21/01.

1 AN ACT Relating to intercity passenger rail service; adding new
2 sections to chapter 47.79 RCW; and declaring an emergency.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 NEW SECTION. **Sec. 1.** The legislature finds that a balanced,
5 multimodal transportation system is an essential element of the
6 state's infrastructure, and that effective rail passenger service
7 is an integral part of a balanced, multimodal transportation
8 system. The legislature further finds that the King Street railroad
9 station is the key hub for both Puget Sound's intermodal passenger
10 transportation system and the state's rail passenger system. The
11 legislature recognizes that the redevelopment of the King Street
12 railroad station depot, along with necessary and related
13 properties, is critical to its continued functioning as a
14 transportation hub and finds that innovative funding arrangements
15 can materially assist in furthering the redevelopment at reduced
16 public expense.

17 NEW SECTION. **Sec. 2.** The department may acquire, or contract to

1 acquire, by purchase, lease, option to lease or purchase,
2 condemnation, gift, devise, bequest, grant, or exchange of title,
3 the King Street railroad station depot located in Seattle, or any
4 interests or rights in it, and other real property and
5 improvements adjacent to, or used in association with, the King
6 Street railroad station depot. The property may include, but not be
7 limited to, the depot, platforms, parking areas, pedestrian and
8 vehicle access areas, and maintenance facilities. These properties,
9 in the aggregate, will be known as the King Street railroad
10 station.

11 NEW SECTION. **Sec. 3.** During all periods that the department
12 contracts to own or lease some, or all, of the King Street
13 railroad station properties, the department may exercise all the
14 powers and perform all the duties necessary, convenient, or
15 incidental for planning, designing, constructing, improving,
16 repairing, renovating, restoring, operating, and maintaining the
17 King Street railroad station properties. These powers also include
18 authority to lease or sell, assign, sublease, or otherwise
19 transfer all, or portions of, the King Street railroad station
20 properties for transportation or other public or private purposes
21 and to contract with other public or private entities for the
22 operation, administration, maintenance, or improvement of the King
23 Street railroad station properties after the department takes
24 possession of some, or all, of the properties, as the secretary
25 deems appropriate. If the department transfers any of its fee
26 ownership interests in the King Street railroad station
27 properties, proceeds from the transaction must be placed in an
28 account that supports multimodal programs, but not into an account
29 restricted by Article II, section 40 of the state Constitution.

30 NEW SECTION. **Sec. 4.** To facilitate tax exempt financing for the
31 acquisition and improvement of the King Street railroad station,
32 the department may lease from or contract with public or private
33 entities for the acquisition, lease, operation, maintenance,
34 financing, renovation, restoration, or management of some, or all,
35 of the King Street railroad station properties as a multimodal
36 terminal that supports the state intercity passenger rail

1 service. The leases or contracts are not subject to either chapter
2 39.94 or 43.82 RCW. The leases and contracts will expire no later
3 than fifty years from the time they are executed, and at that time
4 the department will either receive title or have the right to
5 receive title to the financed property without additional
6 obligation to compensate the owner of those properties for the
7 acquisition of them. The secretary may take all actions necessary,
8 convenient, or incidental to the financing.

9 NEW SECTION. **Sec. 5.** (1) The department may establish the King
10 Street railroad station facility account as an interest-bearing
11 local account. Receipts from the sources listed in subsection (2)
12 of this section must be deposited into the account. Nothing in this
13 section is a pledge of funds deposited to the account for
14 repayment of tax exempt financing related to the King Street
15 railroad station. The department may invest funds from the account
16 as permitted by law and may enter into contracts with financial
17 advisors as deemed necessary for that purpose. Only the secretary
18 or the secretary's designee may authorize expenditures from the
19 account.

20 (2) All funds appropriated to the King Street railroad station
21 facility account by the legislature; all contributions, payments,
22 grants, gifts, and donations to the account from other public or
23 private entities; all receipts from departmental transactions
24 involving capital facility sales, transfers, property leases and
25 rents, incomes, and parking fees associated with the King Street
26 railroad station; as well as all investment income associated with
27 the account must be deposited into the King Street railroad
28 station facility account for purposes specified in subsection (3)
29 of this section.

30 (3) All funds deposited into the King Street railroad station
31 facility account must be expended by the department solely to pay
32 the following expenses:

33 (a) Costs for management of the account;

34 (b) Purchase and acquisition costs for King Street railroad
35 station properties;

36 (c) Payments, including incidental expenses, relating to the

1 King Street railroad station depot as required by a lease or
2 contract under section 4 of this act;

3 (d) Maintenance and operating costs for the King Street
4 railroad station properties; and

5 (e) Capital improvement projects initiated by the department
6 associated with, and for the benefit of, the King Street railroad
7 station depot occurring after the date of the department's
8 beneficial occupancy of the renovated King Street railroad station
9 depot, and for capital improvement projects initiated at any time
10 by the department for the benefit of King Street railroad station
11 properties other than the depot including, but not limited to,
12 improvements to associated platforms, parking areas, temporary
13 buildings, maintenance facilities, pedestrian access, and other
14 improvements essential to the operation of the station as a
15 multimodal terminal.

16 (4) Nothing in this section is intended to restrict the right
17 of the department from otherwise funding purchase, acquisition,
18 capital improvement, maintenance, rental, operational, and other
19 incidental costs relating to the King Street railroad station from
20 appropriations and resources that are not designated for deposit
21 in the King Street railroad station facility account.

22 NEW SECTION. **Sec. 6.** Sections 1 through 5 of this act are each
23 added to chapter 47.79 RCW.

24 NEW SECTION. **Sec. 7.** Due to the irrevocable expiration of
25 federal and Amtrak funds critical to the redevelopment of the King
26 Street railroad station on or before June 30, 2001, sections 1
27 through 6 of this act are necessary for the immediate preservation
28 of the public peace, health, or safety, or support of the state
29 government and its existing public institutions, and take effect
30 immediately.

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