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SENATE BILL 5971

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State of Washington

57th Legislature

2001 Regular Session

By Senator Hargrove

Read first time 02/12/2001. Referred to Committee on Transportation.

1 AN ACT Relating to a toll road on Interstate 405; and adding new  
2 sections to chapter 47.56 RCW.

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

4 NEW SECTION. **Sec. 1.** A new section is added to chapter 47.56 RCW  
5 to read as follows:

6 (1) The department shall issue a request for proposal by July 1,  
7 2002, for the purpose of constructing a ten-mile toll facility on  
8 Interstate 405, bordered by Interstate 5 in Tukwila and Interstate 90.

9 (2) Tolls on the facility may be no more than two dollars, unless  
10 the department determines that an increase in tolls is necessary to  
11 retire the bonds for the facility by 2040.

12 (3) Toll revenues may only be used for the costs associated with  
13 design and construction, operation and maintenance, and toll collection  
14 on the facility.

15 NEW SECTION. **Sec. 2.** A new section is added to chapter 47.56 RCW  
16 to read as follows:

17 (1) The department shall establish a process for selling trips on  
18 the toll facility to all licensed drivers in the state.

1 (2) The department shall not sell more than fifteen trips per year  
2 to each licensed driver in the state.

3 (3) Licensed drivers may sell their toll facility trips. The trips  
4 may be sold at a price greater or less than the price fixed by the  
5 department. The department must establish a reporting process for  
6 persons who sell their trips.

7 NEW SECTION. **Sec. 3.** A new section is added to chapter 47.56 RCW  
8 to read as follows:

9 The department may issue bonds for the construction of the toll  
10 road authorized under section 1 of this act. Bonds issued for the  
11 construction of the toll road under the authority of the department  
12 must be issued in the name of the department, are obligations only of  
13 the department, must be identified as ". . . . Toll Road Bonds,"  
14 and contain a recital on their face that the payment or redemption of  
15 the bonds and the payment of the interest on them is secured by a  
16 direct and exclusive charge and lien upon any tolls and other revenues  
17 received from the operation of the particular toll road for the  
18 construction of which the bonds are issued and that neither the payment  
19 of the principal or any part of it nor of the interest or any part of  
20 it is a debt, liability, or obligation of the state of Washington. The  
21 department may receive and accept funds from the state of Washington or  
22 the federal government upon a cooperative or other basis for the  
23 construction of the toll road authorized under section 1 of this act  
24 and may enter into such agreements with the state of Washington or the  
25 federal government as may be required for securing the funds.

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