
HOUSE BILL 2746

State of Washington 60th Legislature 2008 Regular Session

By Representatives Jarrett, Morris, and McIntire

Read first time 01/16/08. Referred to Committee on Transportation.

1 AN ACT Relating to the purchasing of fuel; adding a new section to
2 chapter 35.58 RCW; and creating a new section.

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

4 NEW SECTION. **Sec. 1.** The legislature finds and declares that
5 agencies performing the metropolitan transportation function should
6 have substantial flexibility in acquiring fuel to obtain predictability
7 and control of fuel costs, and to maximize the use of renewable fuels.
8 The legislature declares that section 2 of this act is intended to
9 allow metropolitan municipal corporations and counties that have
10 assumed the rights, powers, functions, and obligations of metropolitan
11 municipal corporations under chapter 36.56 RCW, to explore and
12 implement strategies in the performance of the metropolitan
13 transportation function that are designed to reduce the overall cost of
14 fuel and mitigate the impact of market fluctuations and pressure on
15 both short-term and long-term fuel costs.

16 NEW SECTION. **Sec. 2.** A new section is added to chapter 35.58 RCW
17 to read as follows:

18 In performing the metropolitan transportation function,

1 metropolitan municipal corporations and counties that have assumed the
2 rights, powers, functions, and obligations of metropolitan municipal
3 corporations under chapter 36.56 RCW, may explore and implement
4 strategies designed to reduce the overall cost of fuel and mitigate the
5 impact of market fluctuations and pressure on both short-term and long-
6 term fuel costs. These strategies may include, but are not limited to,
7 futures contracts, hedging, swap transactions, option contracts,
8 costless collars, and long-term storage.

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