
Capital Budget Committee

HB 2297

Brief Description: Concerning the convention place station expansion of the state convention and trade center.

Sponsors: Representative White.

<p style="text-align: center;">Brief Summary of Bill</p> <ul style="list-style-type: none">• Authorizes the State Convention and Trade Center to proceed with certain activities associated with expansion of the Convention Place Station.

Hearing Date: 3/2/09

Staff: Nona Snell (786-7153)

Background:

The Washington State Convention and Trade Center (Center) is a public nonprofit corporation created by the Legislature in 1982 for the purpose of constructing and operating a nationally competitive convention and trade facility in the City of Seattle. The Center is governed by a nine-member board of directors appointed by the Governor. Initial construction of the Center facility was completed in 1988 and financed through state-issued general obligation bonds which are projected to be retired by fiscal year 2020. Expansion of the Center, authorized by the Legislature in the 1995-97 biennium, was completed in fiscal year 2002 and financed through the use of Certificates of Participation which are expected to be paid off by fiscal year 2017.

Summary of Bill:

The State Convention and Trade Center Corporation (Center) is authorized to proceed with the Convention Place Station Expansion, including: planning; environmental studies; design; construction plans and specifications; exploration of potential codevelopment; construction contracting; acquisition of options in real and personal property; and other activities. The Center is authorized to pay the costs of these activities with appropriated funds or by obtaining interim

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financing, and may proceed with long-term financing for the construction and equipping of the expansion project upon authorization by the Legislature.

The "Convention Place Station Expansion" is defined as the expansion of the Center located in the City of Seattle, primarily in airspace above the Convention Place Metro Transit Station, between certain streets, and with connections to the existing Center.

"Long-term Financing" is defined as any type of long-term financing authorized by the Legislature for the expansion, including bonds, notes, and financing contracts.

Appropriation: None.

Fiscal Note: Requested on February 28, 2009.

Effective Date: The bill takes effect 90 days after adjournment of the session in which the bill is passed.