

SENATE BILL REPORT

SB 5970

As Reported by Senate Committee On:
Transportation, March 6, 2019

Title: An act relating to authorizing bonds for transportation funding.

Brief Description: Authorizing bonds for transportation funding.

Sponsors: Senators Hobbs, King, Saldaña, Sheldon, Cleveland, Fortunato, Randall, Zeiger, Palumbo, Takko, Nguyen, Wilson, C., Mullet, Liias, Lovelett, Das and Wagoner.

Brief History:

Committee Activity: Transportation: 2/28/19, 3/06/19 [DP, DNP].

Brief Summary of Bill

- Authorizes the sale of \$5 billion of general obligation bonds for transportation safety and improvement projects.
- Makes the bonds backed by carbon fees imposed for highway purposes, motor fuel taxes, and the full faith and credit of the state.

SENATE COMMITTEE ON TRANSPORTATION

Majority Report: Do pass.

Signed by Senators Hobbs, Chair; Saldaña, Vice Chair; King, Ranking Member; Sheldon, Assistant Ranking Member; Cleveland, Das, Fortunato, Lovelett, Nguyen, O'Ban, Randall, Wilson, C. and Zeiger.

Minority Report: Do not pass.

Signed by Senators Padden and Takko.

Staff: David Ward (786-7341)

Background: Bonds are issued to fund transportation capital projects that have a long-term expected life span. Bonding authority must be authorized by 60 percent of the Legislature and the proceeds from the sale of the bonds must be appropriated for eligible transportation projects.

This analysis was prepared by non-partisan legislative staff for the use of legislative members in their deliberations. This analysis is not a part of the legislation nor does it constitute a statement of legislative intent.

Summary of Bill: Authorization is provided for the sale of \$5 billion of general obligation bonds for transportation safety and improvement projects. The bonds are backed by carbon fees imposed for highway purposes, motor fuel taxes, and the full faith and credit of the state.

Appropriation: None.

Fiscal Note: Not requested.

Creates Committee/Commission/Task Force that includes Legislative members: No.

Effective Date: The bill contains an emergency clause and takes effect immediately.

Staff Summary of Public Testimony: Please refer to the February 28, 2019 recording of the public hearing on the Senate AV Capture All website at <http://leg.wa.gov/Senate/Committees/Pages/avcaaudio.aspx>.

Persons Testifying: PRO: Senator Steve Hobbs, Prime Sponsor; Heather Kurtenbach, Iron Workers Local 86; Jerry VanderWood, Associated General Contractors; Brian Enslow, City of Vancouver; Ron Arp, Identity Clark County; Matt Ransom, SWRTC; Sean Eagan, The Northwest Seaport Alliance; Mark Riker, Washington State Building and Construction Trades Council.

CON: Tim Eyman, \$30 Tabs Initiative; Lea Schellhous, citizen; Arthur West, citizen.

Persons Signed In To Testify But Not Testifying: No one.