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**SENATE JOINT RESOLUTION 8209**

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**State of Washington**

**66th Legislature**

**2019 Regular Session**

**By** Senators Hobbs, King, Mullet, Braun, Palumbo, Saldaña, Keiser, and O'Ban

Read first time 02/07/19. Referred to Committee on Financial Institutions, Economic Development & Trade.

1 BE IT RESOLVED, BY THE SENATE AND HOUSE OF REPRESENTATIVES OF THE  
2 STATE OF WASHINGTON, IN LEGISLATIVE SESSION ASSEMBLED:

3 THAT, At the next general election to be held in this state the  
4 secretary of state shall submit to the qualified voters of the state  
5 for their approval and ratification, or rejection, an amendment to  
6 Article VIII of the Constitution of the state of Washington by adding  
7 a new section to read as follows:

8 Article VIII, section . . . WASHINGTON STATE INFRASTRUCTURE  
9 BANK.

10 There is hereby established a special fund in the state treasury  
11 to be known as the Washington state infrastructure bank. Money from  
12 the repayment of loans from the public works assistance account or  
13 the Washington state infrastructure bank to local governments for  
14 public works projects must be deposited in the bank. On and after  
15 July 1, 2023, all of the moneys collected under the public utility  
16 tax and the solid waste collection tax must be deposited in the bank.  
17 On and after July 1, 2023, six and one-tenth percent of the excise  
18 tax on real estate sales must be deposited in the bank. Additional  
19 money may be deposited in the bank from any lawful source as directed  
20 by the legislature.

21 On and after July 1, 2023, money may be withdrawn and  
22 appropriated from the bank only to make loans and grants to local

1 governments for public works projects, or to give financial  
2 guarantees to local governments for public works projects.

3 BE IT FURTHER RESOLVED, That the secretary of state shall cause  
4 notice of this constitutional amendment to be published at least four  
5 times during the four weeks next preceding the election in every  
6 legal newspaper in the state.

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