

RCW 47.56.897 Puget Sound Gateway facility account. (1) A special account to be known as the Puget Sound Gateway facility account is created in the motor vehicle fund.

(2) Deposits to the account must include:

(a) All proceeds of bonds authorized in RCW 47.10.896(1)(b) and loans for the Puget Sound Gateway project, including capitalized interest;

(b) All tolls and other revenues received from the operation of the Puget Sound Gateway facility, to be deposited at least monthly;

(c) Any interest that may be earned from the deposit or investment of those revenues;

(d) Notwithstanding RCW 47.12.063, proceeds from the sale of any surplus real property acquired for completing the Puget Sound Gateway project, including existing state route number 509 right-of-way in SeaTac and Des Moines; and

(e) All damages liquidated or otherwise, collected under any contract involving the Puget Sound Gateway project.

(3) Moneys in the account may be spent only after appropriation, consistent with RCW 47.56.820.

(4) The proceeds of the general obligation bonds authorized in RCW 47.10.896(1)(b) shall be used to make progress toward completion of the Puget Sound Gateway facility. It is the intent of the legislature to use the bond proceeds to advance the Puget Sound Gateway facility in order to maximize net mobility benefits for both freight and the traveling public. It is the intent of the legislature for tolling to begin on stage one of the project as soon as practicable in order to leverage toll funds, use bond proceeds to advance one hundred twenty-nine million dollars of connecting Washington state appropriations by two biennia to the 2023-2025 biennium, and advance local and federal contributions. This will allow the department of transportation to deliver and open to the public stage two of the project in fiscal year 2028, three years earlier than originally planned, and to realize twenty million dollars in cost savings in connecting Washington state appropriations.

(5) It is also the intent of the legislature to use the bond proceeds for up to five million dollars to provide noise mitigation on state route number 509 between south 188th Street and Interstate 5.

(6) It is further the intent of the legislature to clarify how the tolling of state route number 167 and state route number 509 will be implemented by requiring the transportation commission and the department of transportation to consider naming the sections of each facility where all of the lanes are tolled as the state route number 167 express way and the state route number 509 express way respectively. [2019 c 421 § 14.]

Intent—Effective date—2019 c 421: See notes following RCW 47.10.896.