# HOUSE BILL REPORT HB 2311

## As Reported by House Committee On: Transportation

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

Brief Description: Authorizing bonds for transportation funding.

Sponsors: Representatives Murray and Simpson.

#### **Brief History:**

**Committee Activity:** Transportation: 4/11/05, 4/12/05 [DPS].

## **Brief Summary of Substitute Bill**

• Authorizes \$5.1 billion of general obligation bonds for transportation improvements.

## HOUSE COMMITTEE ON TRANSPORTATION

**Majority Report:** The substitute bill be substituted therefor and the substitute bill do pass. Signed by 20 members: Representatives Murray, Chair; Woods, Ranking Minority Member; Skinner, Assistant Ranking Minority Member; Campbell, Curtis, Dickerson, Ericksen, Flannigan, Hankins, Hudgins, Jarrett, Lovick, Morris, Nixon, Sells, Shabro, Simpson, B. Sullivan, Upthegrove and Wood.

**Minority Report:** Do not pass. Signed by 7 members: Representatives Wallace, Vice Chair; Appleton, Buck, Kilmer, Rodne, Schindler and Takko.

Staff: Gary Lebow (786-7304).

#### **Background:**

Bonds have been issued in the past to fund transportation projects that have a long term expected life span. The bonds must be authorized by the Legislature and the proceeds from the sale of the bonds must be appropriated for transportation projects.

#### **Summary of Substitute Bill:**

Authorization is provided for the sale of \$5.1 billion of general obligation bonds for transportation improvements. The bonds are backed by the motor fuel tax and the full faith and credit of the state.

## Substitute Bill Compared to Original Bill:

Bond amount was increased from \$5.0 billion to \$5.1 billion.

Appropriation: None.

Fiscal Note: Not requested.

Effective Date of Substitute Bill: The bill takes effect on July 1, 2005.

Testimony For: None.

Testimony Against: None.

Persons Testifying: None.

Persons Signed In To Testify But Not Testifying: Will Knedlik, 520 Users Coalition.