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**Transportation Committee**

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**HB 2311**

**Brief Description:** Authorizing bonds for transportation funding.

**Sponsors:** Representatives Murray and Simpson.

<p><b>Brief Summary of Bill</b></p> <ul style="list-style-type: none"><li>• Authorizes \$5.1 billion of general obligation bonds for transportation improvements.</li></ul>
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**Hearing Date:** 4/11/05

**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 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.

**Appropriation:** None.

**Fiscal Note:** Not requested.

**Effective Date:** The bill takes effect on July 1, 2005.