

FINAL BILL REPORT

ESHB 1529

C 136 L 21
Synopsis as Enacted

Brief Description: Modifying requirements in order to pay for debt service obligations when toll revenues are not sufficient to cover legal obligations.

Sponsors: House Committee on Transportation (originally sponsored by Representatives Barkis, Fey, Slatter and Eslick).

House Committee on Transportation
Senate Committee on Transportation

Background:

Vehicles travelling on the State Route 520 (SR 520) floating bridge are assessed a toll, which varies based on the time of day and the number of axles on the vehicle. A toll that is not paid may be subject to a civil penalty, in addition to the toll itself and any associated fees.

Civil penalties that are collected are required to be deposited in the SR 520 Civil Penalties Account (account). Moneys in the account may be spent only after appropriation, and may be used to fund any project that is part of the SR 520 bridge replacement and High Occupancy Vehicle program, including mitigation.

Summary:

Funds in the SR 520 account are required to first be spent for legal obligations associated with bond and loan payments that are associated with the construction and operation of SR 520, when toll revenues are insufficient. Legal obligations associated with bonds and loans are defined to include debt service and all other activities necessary to comply with financial covenants associated with SR 520, costs associated with the civil penalties program, and operation and maintenance costs.

Funds are also always allowed to be transferred out of the account to the SR 520 Corridor

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

Account, at the direction of the Legislature.

Votes on Final Passage:

House	97	0
Senate	45	4

Effective: April 26, 2021