

FINAL BILL REPORT

HB 2896

C 158 L 92
Synopsis As Enacted

Brief Description: Authorizing state ferry bonds.

By Representatives Zellinsky, Schmidt, Wilson, R. Meyers,
P. Johnson, R. Johnson, Brough, R. Fisher, Wood, Heavey,
Mitchell, Pruitt and Sheldon.

House Committee on Transportation
Senate Committee on Transportation

Background: Recent studies have identified the need for the acquisition of up to three Jumbo class ferries to meet increased ferry service demand. The estimated cost for the acquisition of three Jumbo ferries is \$210 million.

Summary: Upon legislative appropriation authority, the state Finance Committee is authorized to sell up to \$210 million in bonds for vessel acquisition. The proceeds from the sale of bonds will be deposited in the Puget Sound Capital Construction Account.

The principle and interest is to be paid from the state's share of the motor vehicle and special fuels tax. The Motor Vehicle Fund will be reimbursed by the Puget Sound Capital Construction Account.

Votes on Final Passage:

House	96	1
Senate	38	11

Effective: June 11, 1992