

FINAL BILL REPORT

ESB 5014

PARTIAL VETO

C 330 L 03

Synopsis as Enacted

Brief Description: Authorizing a new subaccount in the public works assistance account.

Sponsors: Senator Honeyford.

Senate Committee on Natural Resources, Energy & Water

House Committee on Capital Budget

Background: The Public Works Assistance Account, commonly known as the Public Works Trust Fund, was created by the Legislature in 1985 to provide low-interest or interest-free loans to local governments to finance certain specified public works projects. The account receives revenue from the state real estate excise tax, utility and sales taxes on local water, sewer, and garbage collection, and loan repayments. The Public Works Board, within the Department of Community, Trade, and Economic Development, is authorized to make loans from the account to local governments. Each year, the Board submits a list of projects proposed to be funded from the account to the Legislature for approval.

Unless a statute provides otherwise, interest earned on accounts in the state treasury goes to the General Fund.

Summary: A subaccount is created in the Public Works Assistance Account to receive appropriations for distribution by the Public Works Board as grants for water storage and water systems facilities projects. The subaccount is administered by the Public Works Board separately from other programs managed by the board. Projects funded from the subaccount must comply with competitive bid requirements generally applicable to Public Works Assistance Account projects.

Interest earned on subaccount funds is deposited into the subaccount.

Votes on Final Passage:

Senate	49	0	
House	95	0	(House amended)
Senate	47	0	(Senate concurred)

Effective: July 27, 2003

Partial Veto Summary: The Governor vetoed the emergency clause and the provision that retained interest earnings in the new subaccount.