
SENATE BILL 6679

State of Washington 58th Legislature 2004 Regular Session

By Senators Oke, B. Sheldon, T. Sheldon, Hargrove, Jacobsen and Shin

Read first time 01/29/2004. Referred to Committee on Highways & Transportation.

1 AN ACT Relating to use of bond proceeds in public-private
2 initiative projects; and amending RCW 47.46.130.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 **Sec. 1.** RCW 47.46.130 and 2002 c 114 s 10 are each amended to read
5 as follows:

6 (1) Proceeds of the sale of bonds issued by the state for projects
7 constructed under this chapter must be deposited in the state treasury
8 to the credit of a special account designated for those purposes.
9 Those proceeds must be expended only for the purposes enumerated in
10 this chapter, for payment of the expense incurred in the issuance and
11 sale of any such bonds, and to repay the motor vehicle fund for any
12 sums advanced to pay the cost of surveys, location, design,
13 development, right-of-way, and other activities related to the
14 financing and construction of the bridge and its approaches.

15 (2) Notwithstanding subsection (1) of this section, the department
16 may use any available or remaining bond authorization and bond proceeds
17 authorized or issued for projects constructed under this chapter and
18 not required for completion of the projects to be used for safety

1 improvements within the same corridor and on the same state route as
2 the toll facility. The special account must be reimbursed for the cost
3 of the safety improvements.

4 (a) On June 30, 2009, the state treasurer shall transfer nine
5 hundred eighty thousand dollars from the transportation 2003 account
6 (nickel account) to the Tacoma Narrows toll bridge account.

7 (b) On June 30, 2011, the state treasurer shall transfer ten
8 million one hundred thirty thousand dollars from the transportation
9 2003 account (nickel account) to the Tacoma Narrows toll bridge
10 account.

11 (c) On June 30, 2012, the state treasurer shall transfer up to four
12 million one hundred thousand dollars from the transportation 2003
13 account (nickel account) to the Tacoma Narrows toll bridge account.
14 The amount transferred in this subsection (2)(c), when combined with
15 the amounts in (a) and (b) of this subsection, may not exceed the
16 amount expended for right of way acquisition, permitting, design,
17 construction, and other costs attributable to project number 301632(A)
18 state route number 16 Burley-Olalla interchange.

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