

HB 1382 - H AMD 164

By Representative Armstrong

FAILED 03/05/2011

1 Strike everything after the enacting clause and insert the
2 following:

3 NEW SECTION. **Sec. 1.** It is the intent of the legislature to
4 improve mobility for people and goods by maximizing the effectiveness
5 of the freeway system. The ability of the state to provide an
6 efficient transportation system will be enhanced by a public-private
7 partnership in which private entities undertake the study, planning,
8 design, development, acquisition, installation, construction, or
9 improvement of existing transportation systems. A public-private
10 partnership using toll lanes is one approach for generating funds to
11 improve the Interstate 405 and state route number 167 corridor. The
12 legislature acknowledges that as one of the most congested freeway
13 sections in the state, the Interstate 405 and state route number 167
14 corridor serves as an ideal candidate for the use of a public-private
15 partnership.

16 Therefore, it is the intent of the legislature to direct the
17 department of transportation to explore improving the movement of
18 vehicles and people through the use of a public-private partnership on
19 Interstate 405 between the city of Bellevue on the north end and state
20 route number 167 on the south end and to determine the feasibility of
21 financing capacity improvements through tolls.

22 NEW SECTION. **Sec. 2.** A new section is added to chapter 47.56 RCW
23 under the subchapter heading "toll facilities created after July 1,
24 2008" to read as follows:

25 (1) The department shall conduct a traffic and revenue analysis
26 that would be informative to potential partners in a public-private
27 partnership with the goal of completing planned throughput and capacity
28 improvements on state route number 167 and Interstate 405. Information
29 included in the analysis must help evaluate the viability of a public-

1 private partnership model for completing improvements to state route
2 number 167 and Interstate 405 that will most effectively improve
3 congestion and provide reliable travel times. The department shall
4 also develop a corridor-wide project management plan to develop a
5 strategy for phasing the completion of improvements in the Interstate
6 405 and state route number 167 corridor.

7 (2) The department shall use the information from the traffic and
8 revenue analysis and the corridor-wide project management plan to
9 develop a finance plan to fund improvements in the Interstate 405 and
10 state route number 167 corridor. The department must include the
11 following elements in the finance plan:

12 (a) Current state and federal funding contributions for projects in
13 the Interstate 405 and state route number 167 corridor;

14 (b) A potential future state and federal funding contribution to
15 leverage toll revenues;

16 (c) Financing mechanisms to optimize the revenue available for
17 capacity improvements including, but not limited to, using the full
18 faith and credit of the state; and

19 (d) Private financing to further state and federal funding
20 contributions.

21 (3) The department must consult with a committee consisting of
22 local and state elected officials from the Interstate 405 and state
23 route number 167 corridor and representatives from the transit agencies
24 that operate in the Interstate 405 and state route number 167 corridor
25 while developing the traffic and revenue analysis and finance plan.

26 (4) The department must provide the traffic and revenue analysis
27 plan and finance plan to the governor and the legislature by January
28 2012.

29 NEW SECTION. **Sec. 3.** A new section is added to chapter 46.68 RCW
30 to read as follows:

31 (1) The Interstate 405 toll lanes account is created in the motor
32 vehicle fund in the state treasury. Money in the account may be spent
33 only after appropriation. Expenditures from the account must be used
34 only for the improvements specified in a public-private partnership
35 agreement for projects on the Interstate 405 corridor.

36 (2) Deposits to the account must include:

1 (a) All proceeds of bonds issued for construction of Interstate 405
2 improvements, including any capitalized interest;

3 (b) All of the tolls and other revenues received from the operation
4 of Interstate 405 as a toll facility when authorized by the
5 legislature, to be deposited at least monthly;

6 (c) Any interest that may be earned from the deposit or investment
7 of those revenues;

8 (d) Notwithstanding RCW 47.12.063, proceeds from the sale of any
9 surplus real property acquired for the Interstate 405 corridor
10 improvement program; and

11 (e) All damages, liquidated or otherwise, collected under any
12 contract involving the Interstate 405 corridor improvement program.

13 **Sec. 4.** RCW 43.84.092 and 2010 1st sp.s. c 30 s 20, 2010 1st sp.s.
14 c 9 s 7, 2010 c 248 s 6, 2010 c 222 s 5, 2010 c 162 s 6, and 2010 c 145
15 s 11 are each reenacted and amended to read as follows:

16 (1) All earnings of investments of surplus balances in the state
17 treasury shall be deposited to the treasury income account, which
18 account is hereby established in the state treasury.

19 (2) The treasury income account shall be utilized to pay or receive
20 funds associated with federal programs as required by the federal cash
21 management improvement act of 1990. The treasury income account is
22 subject in all respects to chapter 43.88 RCW, but no appropriation is
23 required for refunds or allocations of interest earnings required by
24 the cash management improvement act. Refunds of interest to the
25 federal treasury required under the cash management improvement act
26 fall under RCW 43.88.180 and shall not require appropriation. The
27 office of financial management shall determine the amounts due to or
28 from the federal government pursuant to the cash management improvement
29 act. The office of financial management may direct transfers of funds
30 between accounts as deemed necessary to implement the provisions of the
31 cash management improvement act, and this subsection. Refunds or
32 allocations shall occur prior to the distributions of earnings set
33 forth in subsection (4) of this section.

34 (3) Except for the provisions of RCW 43.84.160, the treasury income
35 account may be utilized for the payment of purchased banking services
36 on behalf of treasury funds including, but not limited to, depository,
37 safekeeping, and disbursement functions for the state treasury and

1 affected state agencies. The treasury income account is subject in all
2 respects to chapter 43.88 RCW, but no appropriation is required for
3 payments to financial institutions. Payments shall occur prior to
4 distribution of earnings set forth in subsection (4) of this section.

5 (4) Monthly, the state treasurer shall distribute the earnings
6 credited to the treasury income account. The state treasurer shall
7 credit the general fund with all the earnings credited to the treasury
8 income account except:

9 (a) The following accounts and funds shall receive their
10 proportionate share of earnings based upon each account's and fund's
11 average daily balance for the period: The aeronautics account, the
12 aircraft search and rescue account, the budget stabilization account,
13 the capitol building construction account, the Cedar River channel
14 construction and operation account, the Central Washington University
15 capital projects account, the charitable, educational, penal and
16 reformatory institutions account, the cleanup settlement account, the
17 Columbia river basin water supply development account, the common
18 school construction fund, the county arterial preservation account, the
19 county criminal justice assistance account, the county sales and use
20 tax equalization account, the deferred compensation administrative
21 account, the deferred compensation principal account, the department of
22 licensing services account, the department of retirement systems
23 expense account, the developmental disabilities community trust
24 account, the drinking water assistance account, the drinking water
25 assistance administrative account, the drinking water assistance
26 repayment account, the Eastern Washington University capital projects
27 account, the education construction fund, the education legacy trust
28 account, the election account, the energy freedom account, the energy
29 recovery act account, the essential rail assistance account, The
30 Evergreen State College capital projects account, the federal forest
31 revolving account, the ferry bond retirement fund, the freight
32 congestion relief account, the freight mobility investment account, the
33 freight mobility multimodal account, the grade crossing protective
34 fund, the public health services account, the health system capacity
35 account, the high capacity transportation account, the state higher
36 education construction account, the higher education construction
37 account, the highway bond retirement fund, the highway infrastructure
38 account, the highway safety account, the high occupancy toll lanes

1 operations account, the hospital safety net assessment fund, the
2 industrial insurance premium refund account, the Interstate 405 toll
3 lanes account, the judges' retirement account, the judicial retirement
4 administrative account, the judicial retirement principal account, the
5 local leasehold excise tax account, the local real estate excise tax
6 account, the local sales and use tax account, the marine resources
7 stewardship trust account, the medical aid account, the mobile home
8 park relocation fund, the motor vehicle fund, the motorcycle safety
9 education account, the multiagency permitting team account, the
10 multimodal transportation account, the municipal criminal justice
11 assistance account, the municipal sales and use tax equalization
12 account, the natural resources deposit account, the oyster reserve land
13 account, the pension funding stabilization account, the perpetual
14 surveillance and maintenance account, the public employees' retirement
15 system plan 1 account, the public employees' retirement system combined
16 plan 2 and plan 3 account, the public facilities construction loan
17 revolving account beginning July 1, 2004, the public health
18 supplemental account, the public transportation systems account, the
19 public works assistance account, the Puget Sound capital construction
20 account, the Puget Sound ferry operations account, the Puyallup tribal
21 settlement account, the real estate appraiser commission account, the
22 recreational vehicle account, the regional mobility grant program
23 account, the resource management cost account, the rural arterial trust
24 account, the rural Washington loan fund, the site closure account, the
25 small city pavement and sidewalk account, the special category C
26 account, the special wildlife account, the state employees' insurance
27 account, the state employees' insurance reserve account, the state
28 investment board expense account, the state investment board commingled
29 trust fund accounts, the state patrol highway account, the state route
30 number 520 civil penalties account, the state route number 520 corridor
31 account, the supplemental pension account, the Tacoma Narrows toll
32 bridge account, the teachers' retirement system plan 1 account, the
33 teachers' retirement system combined plan 2 and plan 3 account, the
34 tobacco prevention and control account, the tobacco settlement account,
35 the transportation 2003 account (nickel account), the transportation
36 equipment fund, the transportation fund, the transportation improvement
37 account, the transportation improvement board bond retirement account,
38 the transportation infrastructure account, the transportation

1 partnership account, the traumatic brain injury account, the tuition
2 recovery trust fund, the University of Washington bond retirement fund,
3 the University of Washington building account, the urban arterial trust
4 account, the volunteer firefighters' and reserve officers' relief and
5 pension principal fund, the volunteer firefighters' and reserve
6 officers' administrative fund, the Washington judicial retirement
7 system account, the Washington law enforcement officers' and
8 firefighters' system plan 1 retirement account, the Washington law
9 enforcement officers' and firefighters' system plan 2 retirement
10 account, the Washington public safety employees' plan 2 retirement
11 account, the Washington school employees' retirement system combined
12 plan 2 and 3 account, the Washington state health insurance pool
13 account, the Washington state patrol retirement account, the Washington
14 State University building account, the Washington State University bond
15 retirement fund, the water pollution control revolving fund, and the
16 Western Washington University capital projects account. Earnings
17 derived from investing balances of the agricultural permanent fund, the
18 normal school permanent fund, the permanent common school fund, the
19 scientific permanent fund, and the state university permanent fund
20 shall be allocated to their respective beneficiary accounts.

21 (b) Any state agency that has independent authority over accounts
22 or funds not statutorily required to be held in the state treasury that
23 deposits funds into a fund or account in the state treasury pursuant to
24 an agreement with the office of the state treasurer shall receive its
25 proportionate share of earnings based upon each account's or fund's
26 average daily balance for the period.

27 (5) In conformance with Article II, section 37 of the state
28 Constitution, no treasury accounts or funds shall be allocated earnings
29 without the specific affirmative directive of this section."

30 Correct the title.

EFFECT: (1) Replaces the intent section with a revised intent section.

(2) Removes the authorization for tolling on a certain section of Interstate 405 and removes the authorization for the Department of

Transportation to construct and operate express toll lanes on a certain section of Interstate 405.

(3) Removes all criteria and requirements related to setting tolls on the express toll lanes, monitoring the express toll lanes project, the definition for the express toll lanes, and the penalty for violation of the lane restrictions on the express toll lanes.

(4) Revises the traffic and revenue analysis and the project management plan required of the Department of Transportation from analysis on a forty-mile continuous express toll lane system that includes SR 167 and Interstate 405 to an analysis on capacity improvements on SR 167 and Interstate 405 that would be informative to potential partners in a public-private partnership.

(5) Revises the finance plan required of the Department of Transportation and requires the plan to include private financing to further state and federal funding contributions.

(6) Removes the eastside corridor express toll lanes operations account and creates the Interstate 405 toll lanes account in the motor vehicle fund.

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