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## Capital Budget Committee

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### HB 2380

**Brief Description:** Concerning the supplemental capital budget.

**Sponsors:** Representatives Tharinger and DeBolt; by request of Office of Financial Management.

<p><b>Brief Summary of Bill</b></p> <ul style="list-style-type: none"><li>• Makes supplemental capital appropriations for the 2015-17 biennium.</li></ul>
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**Hearing Date:** 1/15/16

**Staff:** Meg VanSchoorl (786-7105).

**Background:**

Washington operates on a biennial budget cycle. The Legislature authorizes expenditures for capital needs in the omnibus capital appropriations act (capital budget) for a two-year period, and authorizes bond sales through passage of a bond bill associated with the capital budget to fund a portion of these expenditures. Historically, about half of the capital budget has been financed by these state-issued general obligation bonds, and the balance is funded by dedicated accounts, trust revenue, and federal funding sources. The primary two-year budget is passed in the odd-numbered years, and a supplemental budget making adjustments to the two-year budget is often passed during the even-numbered years.

The capital budget includes appropriations for the acquisition, construction, and repair of capital assets such as state office buildings, prisons, juvenile rehabilitation centers, residential habilitation centers, mental health facilities, military readiness centers, and higher education facilities. The capital budget also funds a variety of environmental and natural resource projects, parks and recreational facilities, public K-12 school construction, and grant and loan programs that support housing, public infrastructure, community service facilities, and art and historical projects.

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

The current capital budget covers the period from July 1, 2015, through June 30, 2017. It includes \$3.7 billion in new appropriations, of which \$2.2 billion is financed from state general obligation bonds and \$1.5 billion is financed from other funds. In addition, various agencies are authorized to enter into \$225 million in alternative financing contracts for specific projects.

**Summary of Bill:**

New supplemental capital appropriations of \$115.3 million are made for the 2015-17 biennium, including all appropriation increases and decreases. Of that amount, \$89.4 million is financed from state general obligation bonds and \$25.9 million from other funds. In addition, various agencies are authorized to enter into \$144 million in alternative financing contracts for specific projects.

**Appropriation:** The sum of \$115.3 million.

**Fiscal Note:** Not requested.

**Effective Date:** The bill contains an emergency clause and takes effect immediately.