S-1409.1

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**SENATE JOINT RESOLUTION 8209**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**State of Washington 66th Legislature 2019 Regular Session**

**By** Senators Hobbs, King, Mullet, Braun, Palumbo, Saldaña, Keiser, and O'Ban

BE IT RESOLVED, BY THE SENATE AND HOUSE OF REPRESENTATIVES OF THE STATE OF WASHINGTON, IN LEGISLATIVE SESSION ASSEMBLED:

THAT, At the next general election to be held in this state the secretary of state shall submit to the qualified voters of the state for their approval and ratification, or rejection, an amendment to Article VIII of the Constitution of the state of Washington by adding a new section to read as follows:

Article VIII, section . . .. WASHINGTON STATE INFRASTRUCTURE BANK.

There is hereby established a special fund in the state treasury to be known as the Washington state infrastructure bank. Money from the repayment of loans from the public works assistance account or the Washington state infrastructure bank to local governments for public works projects must be deposited in the bank. On and after July 1, 2023, all of the moneys collected under the public utility tax and the solid waste collection tax must be deposited in the bank. On and after July 1, 2023, six and one-tenth percent of the excise tax on real estate sales must be deposited in the bank. Additional money may be deposited in the bank from any lawful source as directed by the legislature.

On and after July 1, 2023, money may be withdrawn and appropriated from the bank only to make loans and grants to local governments for public works projects, or to give financial guarantees to local governments for public works projects.

BE IT FURTHER RESOLVED, That the secretary of state shall cause notice of this constitutional amendment to be published at least four times during the four weeks next preceding the election in every legal newspaper in the state.