

# FINAL BILL REPORT

## SSB 5488

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Synopsis as Enacted

**Brief Description:** Concerning state contributions in support of the Tacoma Narrows toll bridge.

**Sponsors:** Senate Committee on Transportation (originally sponsored by Senators Randall, Rolfes, Billig, Dhingra, Nobles, Van De Wege and Wilson, C.).

**Senate Committee on Transportation**  
**House Committee on Transportation**

**Background:** The eastbound Tacoma Narrows Bridge (TNB) opened to traffic in July 2007 as a toll bridge. The bridge cost \$735 million to complete and was funded by selling general obligation bonds that were backed by the Motor Vehicle Account and the full faith and credit of the state of Washington. The bridge was financed with an escalating debt structure, resulting in multiple toll rate increases over the years as debt payments have increased. Over the life of the bridge, the Legislature has adjusted the funding structure in the following ways:

- 2007—loan of \$5.3 million, scheduled to be fully repaid by the 2023-25 biennium;
- 2012—deferral of the \$57.6 million repayment of the sales tax for construction of the bridge until fiscal year 2032 after the debt service is fully paid;
- 2018 —declaration of legislative intent in SHB 2990, to provide a series of loans up to \$85 million to keep TNB toll rates at no more than \$0.25 higher than 2018 rates—\$43 million of this amount has been, or is appropriated to be, transferred to the TNB account by 2023; and
- 2019—loan of \$5 million to maintain minimum fund balance, paid back in 2020.

As of October 1, 2021, rates on the TNB are \$0.25 higher than in 2018. Current rates are \$5.25 with a Good to Go! Pass, \$6.25 with cash, and \$7.25 with pay by mail for a 2-axle vehicle. Toll rates are set by the Washington State Transportation Commission (Commission) and currently may only be collected on the TNB until the debt service, deferred sales tax, and loans from the motor vehicle account are paid in full.

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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 part of the legislation nor does it constitute a statement of legislative intent.*

The Commission is required to submit to the Legislature:

- through 2031, annual reports with sufficient information to enable the Legislature to determine adequate amounts of state contribution loans to the TNB necessary for each fiscal biennium; and
- beginning in 2031, until the state contribution loans are repaid, annual reports with information detailing the annual expected toll revenue from the TNB that will be used to repay the state contribution loans.

**Summary:** Beginning with September 2022 and ending July 1, 2032, by the last day of September, December, March, and June of each year, the state treasurer shall transfer from the general fund to the Tacoma Narrows Toll Bridge Account the sum of \$3,250,000. The total amount that may be transferred pursuant to this subsection is \$130,000,000.

It is the intent of the Legislature that the Commission will adjust tolls in consideration of the annual contributions from nontoll sources and the costs relating to debt service, operations and maintenance, insurance, and repayment of the Motor Vehicle Fund. The intent that the Commission maintain toll rates at a specific level is removed.

The requirements regarding the Commission's annual reports to the Legislature to allow the Legislature to determine the necessary amounts of state contribution loans to the Tacoma Narrows Toll Bridge Account and detailing the annual expected toll revenue to be used for repayment of the state contribution loans are modified to eliminate a reference to a specific toll rate.

**Votes on Final Passage:**

Senate	28	21	
House	58	39	(House amended)
Senate	28	21	(Senate concurred)

**Effective:** June 9, 2022